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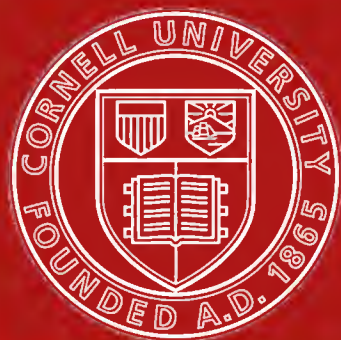
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COMMERCIAL JAPAN

IN

1900.

AREA,
POPULATION,
PRODUCTION,
RAILWAYS,
TELEGRAPHS,
TRANSPORTATION ROUTES,
FOREIGN COMMERCE,
AND
COMMERCE OF THE UNITED STATES WITH JAPAN.

[FROM THE SUMMARY OF COMMERCE AND FINANCE FOR DECEMBER, 1901.]

O. P. AUSTIN,
Chief of Bureau.

TREASURY DEPARTMENT,
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COMMERCIAL JAPAN IN 1900.

Recent events so much increase the interest which the people of the United States feel, and have for many years felt, in Japan that a brief review of present conditions in that country compared with those of earlier years seems justifiable. Japan has, during the past few years, assumed an important rank in the list of commercial nations, and in doing so has vastly increased her commerce with the United States, the nation instrumental in first opening the doors of that country to commerce with the world. Within the last few years new treaties have been made with the principal countries of the world, by which their citizens are given equal privileges with the citizens of Japan in all parts of the Empire and made subject to the laws of that country, which have been recently revised, new commercial codes established, new currency adopted, new tariffs created, and new ports opened for commercial intercourse with the world. Lastly, by reason of more recent events, Japan and the United States have become near neighbors, physically as well as otherwise, Japan's northern territory, the Kurile Islands, lying within 500 miles of our Aleutian Islands, and her southern extreme, Formosa, lying within 200 miles of the Philippines, thus making a complete chain along the Pacific front of Asia. From Yokohama, her most important port of entry, the distance to Manila as a trade center is practically the same as that to Hongkong, which has proved so important a distributing point for British trade; from Yokohama to Honolulu, a distance of 3,400 miles, Japanese steamships now regularly ply; and from Yokohama to the Pacific coast ports of the United States the distance is far less than to the ports of any other great commercial nation, while the opening of an isthmian canal would greatly lessen the water route between Japan and the Gulf and Atlantic ports of the United States, from which she draws so large and constantly increasing a proportion of her supplies.

EARLIER COMMERCIAL RELATIONS.

The earlier commercial relations of Japan to the world, and the part which the United States has had in developing them, are so well known that they need not be recounted in detail. Portuguese adventurers, who were the first to establish commercial relations in China, soon extended their trade to Japan, the first Portuguese sailors landing on her soil in 1542, and within a few years an active commerce was established. Encouraged by that success, the Dutch East India Company in 1598 dispatched five merchant vessels to Japan, one of which reached it in 1600, and in 1609 other Dutch ships arrived and were well received by the Japanese, who conceded them a port on the island of Hirado and the privilege of establishing a "factory" or trading post and settlement. The hostilities between the Portuguese and Dutch, however, and the extreme demands of the Portuguese, who considered themselves already established in the commerce of Japan, coupled with dissatisfaction with the attitude of foreign missionaries toward the popular religion of Japan, led to the exclusion of all traders except the Dutch, who were permitted to take up their residence on a small island, Deshima, where they remained for more than two centuries in undisturbed monopoly of the entire European trade of Japan. In 1852, serious complaints of mistreatment of American sailors wrecked on the coast of Japan having been made, Commodore M. C. Perry, with a fleet of American vessels, was sent by the United States Government to demand from Japan a treaty by which American vessels should be allowed to enter one or more of its ports to obtain supplies, and, if practicable, that Americans should also be given general trading privileges in these ports. This undertaking was peacefully carried to a successful termination, a treaty being signed March 31, 1854, by which the ports of Shimoda and Hakodate were opened as harbors of refuge, supply, trade, and consular residence to the United States. This action was quickly followed by a successful demand for similar privileges by the British, Russian, and Dutch governments, and by 1860 the ports of Hakodate, Kanagawa, Nagasaki, and Niigata were opened to the commerce of the leading commercial nations of the world.

From this time forward the commercial relations of Japan with the world made rapid progress. In 1860 and 1861 a Japanese embassy visited the United States and Europe. The decade 1860-1870, while largely occupied by dissensions and, in some cases, hostilities between the elements favoring commercial relations with the world and those preferring former methods, saw marked developments within Japan, the beginning of the adoption of the customs and methods of western nations, and laid the foundation of the progress which has since been made. In 1871 an embassy consisting of the ambassador and junior prime minister, Iwakura, the vice-ambassador, Kido, Count Ito Hirobumi, the three ministers of the cabinet, and several inferior officers and secretaries, numbering 49 in all, sailed from Japan to visit all the nations having treaties with that country. Count Ito, in an address at San Francisco, the first landing place after the embassy had left Japan, said: "Our mission, under special instructions from His Majesty the Emperor, while seeking to protect the rights and interests of our respective nations, will seek to unite them more closely in the future, convinced that we shall appreciate each other more when we know each other better. * * * Held in absolute obedience by despotic sovereigns through many thousand years, our people knew no freedom or liberty of thought. With our material improvement they learned to understand their rightful privileges, which for ages had been denied them. Civil war was but a temporary result. Our 'daimios' magnanimously surrendered their principalities, and their voluntary action was accepted by the General Government. Within a year a feudal system, firmly established many centuries ago, has been completely abolished. By educating our women we hope to insure greater intelligence in future generations. Japan can not claim originality as yet, but will aim to exercise practical wisdom by adopting the advantages and avoiding the errors taught her by the history of those enlightened nations whose experience is their only teacher."

The development of Japan which followed this tour of observation and intercourse with other nations of the world was very rapid. Schools were increased, students were sent abroad to obtain a higher education and study foreign methods; internal highways were made, steamships built, and communication with foreign countries was increased; manufacturing industries were encouraged and

multiplied, and business men from other countries welcomed to participate in the commercial and business development of the country. As a consequence the foreign commerce of Japan, which in 1878 amounted to less than 60,000,000 yen, in 1898 was over 484,234,480 yen while the development of railroads, manufactures, and internal industries had been equally great.

The progressive spirit of the Japanese and the rapidity with which they are adapting themselves to modern methods is shown in the increasing proportion in the trade of Japan conducted by Japanese. In 1890 the relative share of the exports from Japan by Japanese and foreigners, respectively, was, Japanese, 6,123,961 yen; foreigners, 48,767,635 yen. In 1900 the relative share was, Japanese, 73,381,634 yen; foreigners, 124,681,912 yen. Of the imports in 1890, the value of 19,521,764 was by Japanese, and 61,033,109 by foreigners; in 1900, the value of 112,737,050 was by Japanese and 173,433,883 by foreigners. Taking the total of imports and exports, the share of the Japanese in 1890 was 25,645,726 yen, or 18.9 per cent of the total; that of foreigners, 109,800,745 yen, or 81.1 per cent of the total; while in 1900 the share of the Japanese was 186,118,684, or 33.4 per cent of the total, and that of foreigners 371,497,429 yen, or 66.6 per cent of the total. Commenting upon this subject, the Austrian consul at Yokohama called attention to the fact that the number of European and American firms established in Japan is decreasing. At Yokohama in 1899, he says, the number was 303, while in 1900 it was but 248. The number of Japanese merchants in China and Korea is increasing, and it is expected that as soon as things in China return to their normal state a large contingent of Japanese merchants will proceed thither to compete with foreigners in that trade. The consul adds that in Korea Japanese merchants have already made competition impossible, and states that Japan is becoming more and more an important commercial factor in Asiatic and generally in international commerce. A table showing the share in the commerce of Japan conducted by Japanese and foreigners, respectively, will be found on another page.

SHARE OF THE UNITED STATES IN THE COMMERCE OF JAPAN.

The United States, which has been constantly and actively associated with the development of Japan, has participated largely in the growth of her commerce. Thousands of young men from Japan have visited the United States as students, and thousands of merchants and business men from the United States have visited Japan as instructors in educational and commercial lines. As teachers and professors in schools and colleges, as editors and publishers, as merchants who engage in both importing and exporting, as manufacturers, as constructors of railways and telegraphs, and in establishing modern electrical aids to commerce, citizens of the United States have been active in Japan. As a consequence, the trade relations between the two countries have grown with greater rapidity than between Japan and any other nation. In 1881 the imports from the United States formed less than 6 per cent of the total importations into Japan, while in 1900 they formed 21.93 per cent of the total importations. Meantime, Great Britain's share in the imports of Japan fell from 52.57 per cent in 1881 to 25.03 per cent in 1900. The United States is also Japan's largest customer, by reason of the fact that the chief export products of Japan are articles required by the manufacturers of the United States, and which can not be produced in this country. The total exports from Japan in 1900 amounted to 198,063,547 yen in value, and of this amount 52,566,395 yen went to the United States; 39,177,455 to Hongkong; 31,871,576 to China; 19,150,423 to France, and 11,262,997 to the United Kingdom.

The exports of Japan to the United States, as already indicated, are chiefly of articles which are not produced in this country, and in a majority of cases are those required by our manufacturers. Of the 52,566,395 yen in value exported to the United States in 1900, the value of 26,710,050 yen consisted of raw silk, 5,972,012 manufactures of silk, 6,930,475 of tea, 3,002,519 mats for floors, 1,011,923 rice, 1,743,671 chemicals, drugs, etc., while manufactures of bamboo, lacquered ware, and other products peculiar to the Japanese have also figured largely in the list. Exports from Japan to the United States have steadily grown, especially since the development of the silk-manufacturing industry in this country. In 1893 the value of her raw-silk exports to the United States was 11,078,748 yen; in 1894, 22,457,348; in 1895, 27,826,245; in 1896, 14,080,981; in 1897, 32,262,900, and in 1900, as already indicated, 26,710,050. The United States is the largest purchaser of raw silk from Japan, whose total exportations of raw silk exceed 50,000,000 yen annually. France is the next largest customer in this line, her purchases of raw silk from Japan in 1900 amounting to 10,861,352 yen in value, against 26,710,050 yen by the United States, while Italy took raw silk to the value 6,092,140 yen; England, 374,927 yen; Russia, 429,304 yen, and other countries 189,256 yen. The total exports from Japan to the United States in 1881 were 11,056,464 yen in value, being 36.5 per cent of the total exports of that year, and in 1900 were 52,566,395 yen, or 26.05 per cent of the total exports of that year.

Japan's imports from the United States have grown with even greater rapidity than her exports to the United States. In 1881 they amounted to but 1,781,108 yen, and in 1900 had reached 62,761,196 yen in value. They have grown with much greater rapidity than the total importations of Japan, our share of her import trade having increased from 5.72 per cent in 1881 to 21.93 per cent in 1900, while the United Kingdom, our principal competitor in that market, which furnished, in 1881, 52.57 per cent of the total imports of Japan, supplied, in 1900, 25.03 per cent. A detailed examination of the supplies furnished by the United States to Japan can perhaps be better made from our own standpoint measured in dollars. In the fiscal year 1892 our total exports of domestic merchandise to Japan amounted to \$3,288,282, and in 1901 to \$18,656,899. Of this total the largest item of export was illuminating oil, which aggregated \$4,784,350; the next largest item being manufactures of iron and steel, with a total of \$4,649,287. Third in rank is raw cotton, with a total of \$4,086,317; other important items being breadstuffs, \$1,107,235; provisions, \$399,684; scientific instruments, \$376,068; leather and manufactures, \$285,551; tobacco and manufactures, \$238,890; clocks and watches, \$237,381; paper and manufactures thereof, \$206,586; lubricating oil, \$197,342, and paraffin, \$167,118; while many other articles of less importance have found a place in the markets of Japan. Taking up the great class of iron and steel and examining its details, it is found that the exports of locomotive engines in 1901 amounted to \$372,162 in value, builders' hardware, \$121,697; sewing machines, \$30,979; firearms, \$42,512; car wheels, \$20,773; other machinery, \$1,481,796; and miscellaneous manufactures of iron and steel, \$2,579,368.

A detailed study of the exports from the United States during the decade is presented on another page, the purpose being to determine the articles most in demand in that country and those in which the export trade has most rapidly grown. It will be found that the exports of raw cotton have grown from but \$85,211 in 1890 to \$4,086,317 in 1901. Illuminating oil, the exports of which amounted in 1890 to \$3,559,395 in value, showed in 1901 a total of \$4,784,350, despite the active competition of Russian and Sumatran petroleum, and the further fact that Japan is now herself supplying a part of her consumption of illuminating oil. Exports of flour increased from \$127,120 in 1890 to \$1,035,893 in 1901. This increase is evidently due to a growing disposition among the Japanese to consume more of this class of food rather than to rely upon rice, as in former years, since the number of foreigners in Japan other than Chinese and Koreans amounts to less than 4,000, and has not materially increased during the period in which our exports of flour to that country have increased sevenfold. In paper and manufactures thereof our export trade with Japan has grown very rapidly, the total exports in this class being, in 1890, \$1,606; in 1896, \$10,126, and in 1901, \$206,586. Instruments for scientific purposes increased

from \$9,441 in 1890 to \$34,600 in 1894, and \$376,068 in 1901. In 1890 the value of the canned beef exported from this country to Japan was but \$11,212; in 1901 the total was \$140,648; while exports of pickled beef advanced from \$638 in 1890 to \$72,325 in 1901. Leather and manufactures of leather find a steady demand in Japan, owing to the fact that the number of cattle and other animals whose skins are used for tanning is comparatively small, the total number of cattle in Japan, according to the last census, being but 1,433,583, or 30.24 for each 1,000 inhabitants.

THE COTTON TRADE AND INDUSTRY OF JAPAN.

Exportations of cotton cloths to Japan have fallen by reason of the rapid increase in the manufacture of cotton cloth in that country, the total for 1901 being but \$37,891, against \$141,264 in 1897. Meantime, however, exportations of raw cotton to Japan have rapidly increased, being, as already indicated, \$4,086,317 in 1901, against \$85,211 in 1890. This is largely due to the increase in the manufacture of cotton goods in Japan, though American cotton has grown in popularity with the manufacturers there within the past few years. Experience has shown them that cotton from the United States is more satisfactory for use in manufacturing than that which Japan had been accustomed to obtain from India and China, the staple in American cotton being longer, thus giving better results. As a consequence, imports of American cotton now form a much larger percentage of the total importation into Japan than in earlier years, although the raw cottons of China and India have largely the advantage, both in the matter of proximity and cheapness of labor utilized in their production. Japan also produces a considerable amount of cotton of her own, though it can scarcely be expected that this will increase in a manner to at all keep pace with the growth of her cotton-manufacturing industry. The entire area of Japan is but 161,245 square miles, or less than the State of California, while but about 12 per cent of its land is under cultivation, and but a comparatively small proportion cultivable, since mountain ranges and rocky islets and shores occupy a large proportion of its area. It must be remembered that Japan, with her small cultivable area, has a population of 43,760,815, and must therefore devote most of her arable land to the production of food stuffs, while her natural products of silk and tea are so much in demand the world over that they are not likely to be displaced for cotton, which can be so readily brought from other and comparatively adjacent countries. Cotton manufacturing in Japan has, however, grown very rapidly, the total number of spindles in 1899 being 2,074,475, against 5,456 in 1863. It is thus apparent that Japan will continue to purchase from other parts of the world a large proportion of the raw cotton which her rapidly growing cotton mills will consume, and as the cotton from the United States has already made rapid headway against that from the nearer countries of China and India, it is reasonable to assume that the market for American cotton will continue to grow, especially if an isthmian canal gives opportunity for direct water shipments from the cotton-growing section of the United States to the ports of Japan without breaking bulk.

IRON AND STEEL.

In iron and steel there seems no reason to doubt that the demand upon the United States will continue. The importations of manufactures of iron and steel into Japan have grown very rapidly. It is apparent that the demand for manufactures of this class will continue to increase with perhaps greater rapidity. The various manufacturing and mechanical industries are being encouraged by the Government and by Japanese capitalists, as are also the construction of railroads, the building of ships, and other enterprises of this kind, which will require great quantities of iron and steel and their manufactures. While considerable quantities of iron ore are known to exist in various parts of Japan, it is not believed that they will prove sufficient to seriously interfere with or take the place of the supplies now being furnished from other countries, especially since there are few places where iron and coal are found in conjunction. In addition to this, it may be said that while the coal supply is now such as to have become quite an article of export, rivaling that of Australia and other localities in that part of the world, it is believed that it will not be sufficient to meet the great demand upon it for all classes of manufactures for any considerable term. Besides, the large capital required for the construction of establishments for the manufacture of iron and steel, coupled with the extreme cheapness of production in the United States, through proximity of coal and iron mines, also makes it improbable that the market in Japan for manufactures of this class will be seriously impaired by local production and manufacture.

One factor which enters into this question of local manufactures in Japan, as a competitor with those of other countries which have formerly held that market, is that of labor. Upon this subject all recent writers who discuss this feature of conditions in Japan agree that rates of wages in that country have very much increased in the last few years and are likely to continue to increase, and that the fears formerly expressed that a combination of modern manufacturing developments with the cheap labor of the Orient would result in driving the manufacturers of other parts of the world out of the markets do not seem to have been justified by the experiment thus far. A table showing rates of wages in the principal industries for a term of years will be found on another page.

THE DEMAND FOR AGRICULTURAL PRODUCTS.

In products of agriculture other than cotton and tobacco the demand of Japan is up to this time comparatively small. Importations of rice in 1898 were heavy, but this was due to a short crop. As a rule Japan produces rice sufficient for her large population, and as this cereal is the most important food article with the masses the importations of food stuffs are, up to this time, comparatively light. That there is a growing demand for meats, however, is shown by the figures already quoted, which indicate that the exports of meats from the United States to Japan have increased at a reasonably rapid rate in the past few years, and with a growing demand for food stuffs of this class and the extremely small number of animals which can be utilized for this purpose, the prospect for a market for provisions, including meats, butter, cheese, etc., seems fairly satisfactory. Of petroleum, as already indicated, the importations continue heavy, though in this the oil fields of Russia and Sumatra are proving active competitors of those of the United States, resulting both in a reduction of price and something of a reduction in quantity exported.

A STUDY OF JAPANESE IMPORTS.

Those desiring to study the import trade of Japan in its broadest sense and to determine the class of articles for which a market is to be found in that country will find on another page a table showing the importations into that country in the order of their greatest value in 1898, with a comparative statement showing the importations, article by article, beginning with 1892, the year the marked growth of imports into Japan began. Cotton importations, as already indicated, have increased very rapidly, being 11,026,637 yen in 1892 and 51,500,002 yen in 1900. Sugar forms the next article of importation in relative value, being 26,606,528 yen in 1900, against

9,519,612 yen in 1892. Sugar importations up to this time have been largely in the form of the refined material ready for use. The tariff recently adopted, however, makes the rate of duty on refined sugar about three times that on raw sugar, the intention presumably being to encourage the sugar-refining industry in Japan. Cotton yarns show no important gains in the seven years in question, but, on the contrary, a decrease since 1896, this being due to the rapid increase in the cotton-spinning industry of Japan, which has not only proved able to supply the local demand of the cotton mills, but is making a large market for itself in China, and thus increasing the cotton cloth manufactures of that country. Kerosene oil imports from 1892 to 1900 increased from 3,328,398 yen to 14,162,651 yen, thus more than doubling in value, while the exports to Japan from the United States in those years barely kept pace with the general growth.

The growing demand for food products other than rice is illustrated by the fact that importations of beans, peas, and pulse have increased from 2,712,044 yen in 1892 to 8,822,111 yen in 1898, and 4,817,767 yen in 1900. Another article which shows a rapid growth in importations into Japan, and one which the manufacturers of the United States may find worthy of attention, is that of oil cake for fertilizing. The importation of this article in 1892 amounted to 824,651 yen, 3,220,600 yen in 1896, 4,614,967 yen in 1898, and 5,696,453 yen in 1900. The extremely limited cultivable area of Japan, coupled with the large demand from its 45,000,000 population whose wants are rapidly growing with increased earnings and greater activity, calls for the most careful attention to the producing possibilities of the soil, and with the small number of domestic animals from which to obtain supplies of fertilizers there is a growing demand for fertilizers of other classes. This doubtless accounts for the rapid increase in the imports of oil cake for fertilizing, a product of which our own exportations have rapidly grown, while the possibility of introduction of other fertilizers, of which our supply is now so large, may be also worthy of consideration. The United States now supplies a large share of the phosphates of the world used for fertilizing purposes, and this, coupled with the almost unlimited capacity of production of oil cake, makes this rapidly growing Japanese market for fertilizers one worthy of attention.

Another line of imports into Japan which has rapidly grown in the last few years is that of woolen goods, especially those classed as "mousseline de laine." This single line of manufactures has increased from 2,448,899 yen in 1892 to 4,373,988 yen in 1898, and 7,364,991 yen in 1900. Recent writers on Japan indicate a growing disposition on the part of the people of that country to utilize woolen goods for garments, and as wool is not produced in any considerable quantities in that country the demand for woolen cloths is constantly increasing. All efforts to introduce sheep for wool-producing purposes have been unsuccessful, the physical conditions of the soil and climate as well as its grasses being such as to make it improbable that Japan will become a sheep-producing country, so that the growing disposition to utilize woolen cloths will increase the market for raw wool or woolen goods, as is shown by the single item alluded to above. Other classes of woolen cloths have also increased from 640,417 yen in 1892 to 2,969,763 yen in 1900, while wool yarn increased from 427,992 yen in 1892 to 1,798,535 yen in 1900, and cloths made in part of wool from 196,618 yen in 1892 to 2,433,758 yen in 1900.

One curious and interesting feature of the importations of Japan is that which relates to clocks and watches. The opinion was expressed a few years ago that the cleverness of Japanese workmen in reproducing articles of delicate workmanship brought to their attention would soon reduce to a minimum the importation of clocks and watches and other articles of this character. Experience, however, has not justified this belief. The importation of clocks and watches into Japan, according to the official figures of the Japanese Government, has increased from 687,734 yen in 1892 to 3,419,727 yen in 1898, and 1,840,503 yen in 1900.

Other articles in which the increase in importation has been rapid and suggestive to manufacturers and exporters of the United States are rails for railways, which increased from 67,437 yen in 1892 to 4,753,371 yen in 1900; other materials for railways, from 51,865 in 1892 to 2,514,232 in 1898; printing paper, from 217,309 in 1892 to 2,036,844 in 1900; satins of cotton, from 523,459 in 1892 to 3,662,638 in 1900; plate and sheet iron, from 240,583 in 1892 to 4,080,543 in 1900; iron pipe, from 55,814 in 1892 to 2,981,693 in 1900; cotton prints, from 436,544 in 1892 to 2,002,732 in 1900; nails, from 906,422 in 1892 to 2,181,064 in 1900; white shirtings, from 330,558 in 1892 to 1,325,142 yen in 1900, while numerous other articles whose values are stated in smaller sums show equal and even greater relative growth in the importations, the details of which will be shown by the table printed on another page.

AREA, POPULATION, AND PRODUCTION.

The geography of Japan is so well known that details need not be discussed. From the northernmost of its group of Kurile Islands, adjacent to Kamchatka, to the southernmost extremity of Formosa is over 4,000 miles, or more than the distance from the northern boundary of Alaska to the southern extremity of California. Its principal islands of course are Hondo, or Nippon, with a total area of 87,485 square miles, about equal to the State of Kansas, and a population, as shown by the census of December 31, 1898, of 33,327,935, or an average of 381 inhabitants per square mile; Hokkaido, or Yesso, with an area of 36,299 square miles, about equal to that of Indiana, and a population of 610,155, or an average of 16.8 per square mile; Shikoku, lying next south of Hondo, with an area of 7,031 square miles, or a little less than that of Massachusetts, and a population of 3,013,817, or 428 per square mile; and Kiushiu, still farther south, with an area of 16,840 square miles, about the same as the combined area of Vermont and Massachusetts, and a population of 6,808,908, or 404 per square mile, making for these four principal islands a total area of 147,655 square miles, or about the same as that of the State of California, and a population of 43,760,815, or an average of 296.4 per square mile. In addition to this the population of the island of Formosa, ceded to Japan by China after the war between China and Japan, was given on December 31, 1898, as 2,690,096.

The Kurile Islands, stretching northward from Hokkaido to Kamchatka, which were obtained from Russia in exchange for a part of Saghalin, number about 25, with an area of 3,070 square miles, and a small population, subsisting upon hunting and fishing, the products of which they barter to American, Portuguese, and Dutch traders. The Riu Kiu Islands, which lie between Japan and Formosa, also belong to Japan, and likewise have a small population, subsisting chiefly by fishing and barter. Hokkaido or Yesso, the most northerly of the islands, has but a comparatively small population, the climate being severe and large portions of the surface unsuited to agriculture. Indeed, the fact that the large proportion of the Empire of Japan is volcanic and that lines of mountains, some of them active volcanoes, run through the center of the islands with merely a frontage of low lands on each side and valleys between these mountains, renders the cultivable area relatively small, the land now under cultivation being estimated at but about 12 per cent of the total area. This is, however, very carefully tilled, mostly by hand, with spades, hoes, and implements of this character, plows and other agricultural implements being but comparatively little used. Rice is the largest and most important crop agriculturally, supplying, as it does, the principal food of a large part of the population, though wheat, corn, barley, and millet are grown in certain localities in quantities bearing but a small relative proportion to that of rice. As to natural products for exportation, silk is by far the most important, the exports of raw silk in 1900 amounting to 48,818,347 yen. Tea is the next in importance among the natural products, the exports of 1900 being 9,035,819 yen in value; rice, 3,576,569 yen; cuttle-fish, 1,158,794 yen; camphor, 3,070,701 yen. Of the minerals,

coal is the most important in export value, the exportation of 1900 being 13,703,655 yen; those of copper, refined, 12,680,185 yen, while the chief of the manufactured articles exported were cotton yarn, 20,589,263 yen; silk goods, 23,512,116 yen; cotton tissues, 6,099,261 yen; mats, 3,310,042 yen; porcelain and earthenware, 2,660,478 yen. Of the cereals, rice occupied in 1899 6,958,885 acres, against 1,105,000 in wheat, 1,605,000 in barley, and 1,677,000 in rye, the number of bushels of rice being, according to the Statesman's Year-Book for 1901, 196,367,997, as compared with 20,126,043 bushels of wheat, 41,690,025 of barley, and 32,767,134 bushels of rye. The production of tea for 1899 is given at 7,543,997 kwan, or 62,454 pounds avoirdupois, the kwan being equal to 8.28 pounds; sugar, 14,615,473 kwan (in 1898); raw silk, 3,277,404 kwan; silk cocoons, 2,512,562 koku, the koku being equal to 4.96 bushels.

THE COAL SUPPLY.

Coal, the most important of the minerals of Japan, is found in the northernmost island, Hokkaido, and in the northern part of the island of Hondo, and in large quantities in the most southerly island of the group, Kiushiu. Coal has been mined systematically during the last thirty years, formerly by the Government, but more recently the management has been transferred to a prominent financial firm of private citizens, who promptly established trading stations, not only in Japan but in China, Straits Settlements, Burmah, and the Philippine Islands, their product rapidly taking the place of Australian coal, upon which steamships in that part of the world were formerly compelled largely to rely. Locomotive engines from the United States and electric power have been introduced into the mines to take the place of horses, and branch railways convey the coal to ports 50 miles distant, where steamships can have constant access to the docks and depots of supply. The coal veins at the most important of these mines range from 8 to 20 feet in thickness, and the area is believed to be such as to justify the expectation that Japan will, for many years at least, prove an important coal producer and distributor in the East, while the fact that enormous coal deposits, easily worked, are in China, simply awaiting transportation methods to render them available, shows that the coal supply of the Orient can from this time forward be relied upon as sufficient for ordinary requirements. And when it is remembered that the supply of natural water power in the mountains of Japan must necessarily be very great and that this may now be conveyed in the form of electricity to accessible points for use in manufacturing, the manufacturing possibilities of Japan, with its large industries and skillful population, will be apparent.

TRANSPORTATION METHODS.

Methods of communication and transportation, which play such an important part in the productive possibilities of any country, have so rapidly improved in Japan during the past few years as to add greatly to its industrial prospects, whether agricultural, mining, or manufacturing. Railway lines now stretch along the coast on either side of the principal islands, the total length of railroads being over 3,000 miles, with a large additional mileage proposed and in many cases under construction; telegraph lines form a network over the entire group of islands, while large sums of money have recently been expended by the Government in the construction of highways for transportation connecting the railways, the chief lack, however, being in horses, of which, as already indicated, the number is but a little over 1,000,000 for the 45,000,000 population of the Empire.

Of the 11,684 foreigners residing in Japan in 1900, 11,561 were classed as "merchants and other professions," while of the 1,296 from the United States 1,282 were classed as "merchants and other professions." Of the 2,113 British subjects 1,994 were thus classed, and of the 532 Germans 518 were so classified. The number of foreigners residing in Japan is only about one-ninth as great as the number of Japanese residing in foreign countries. The Japanese census of December 31, 1899—and it is interesting to observe that the Japanese take a census each year—showed 99,039 Japanese residing in other countries. Of this number 71,315 were in the United States, so that 62 per cent of the Japanese now residing abroad are subject to the jurisdiction of the United States. Of the remaining 27,724 Japanese residing abroad 15,068 were in Korea, 5,681 in England and English colonies, 4,021 in Russia and Russian colonies, and 2,442 in China. Of the 71,315 residing in the United States 282 were students and 1,983 merchants. It is interesting to observe that the disposition of the Japanese is apparently to look almost exclusively to the United States in educational matters, as the total number of Japanese students residing abroad, as shown by the census figures, was 605, and of this number 282 were in the United States, 147 in Germany, 37 in Russia and Russian colonies, 35 in England and English colonies, 49 in China, 15 in Korea, and 17 in France.

The new relation in which the foreigners in Japan stand to its citizens, laws, and Government is especially important because of the unusual relation they hold to its foreign commerce. Both the import and export business of Japan are conducted largely by foreigners residing in that country. About 63 per cent of the exportations from Japan and more than 61 per cent of its importations are conducted by foreigners. Of the total exports from Japan in 1900 over 124,000,000 yen were sent abroad by foreign merchants doing business in that country and 73,000,000 by Japanese merchants, while of the total imports of the year 173,000,000 yen in value were imported by foreigners and 112,000,000 yen in value by Japanese merchants. That the Japanese have proved apt pupils in the study of foreign commerce as an art is shown by an examination of the record of Japan's foreign trade during the past few years. In 1883 only 4.85 per cent of the imports into Japan and 14.4 per cent of the exports were made by Japanese merchants. By 1888 the percentage of importations made by Japanese merchants had increased to 17.8 per cent; by 1894 they had reached 29.2 per cent, and in 1900 39.4 per cent of the total imports were made by Japanese merchants. Meantime their share in the exportation business has also increased, reaching 18.4 per cent in 1894, 25.8 per cent in 1896, and 37.05 per cent in 1900. The total value of imports by Japanese merchants in 1883 was 1,383,101 yen, and in 1900, 112,737,050 yen, while the total value of the exports by Japanese merchants, which in 1883 was 5,149,078 yen, was in 1900 73,381,634 yen. The fact that three-fifths of the exports of Japan still find a market through foreigners residing in that country, and that a like proportion of the imports is brought in and distributed by foreign merchants doing business in Japan, adds greatly to the importance of the new relations which now exist between the Japanese Government and foreigners residing and doing business in that country.

CURRENCY.

Naturally the banking and currency of a country which is so rapidly increasing its commercial relations with the United States is a matter of especial interest. The gold standard, as is well known, was established in Japan in 1897, and its general banking facilities, as well as its currency, are considered stable and satisfactory. The total coinage issued from the mint from its foundation in 1870 up to March 31, 1900, exclusive of recoinage, was, according to the Statesman's Year-Book of 1899, 431,246,052 yen. The paper money, according to the same authority, consists of Nippon Ginko, or Bank of Japan notes, exchangeable for gold on presentation, and the amount in circulation on April 1, 1900, 217,809,333 yen. In 1899 the Nippon Ginko, or Bank of Japan, had a paid-up capital of

30,000,000 yen; notes in circulation, 217,809,333 yen; loans, 786,117,640 yen; deposits, 1,725,404,724 yen. In 1898 there were 1,414 private banks, with a paid-up capital of 190,292,740 yen; loans, 1,576,200,337 yen; deposits, 3,393,044,548 yen. In 1898-99, 1,565,498 persons deposited 37,921,508 yen and withdrew 15,430,590 yen from the post-offices, which act as savings banks. In the same year there were 413 savings banks, with a paid-up capital of 14,966,242 yen, and deposits aggregating 93,659,013 yen.

The following table shows the amount of coinage issued in the fiscal years ending March 31, 1896 to 1900:

COINAGE.	1895-96	1896-97	1897-98	1898-99	1899-1900
	Yen.	Yen.	Yen.	Yen.	Yen.
Gold coins.....	1,423,750	952,433	76,824,311	21,385,797	16,491,270
Silver coins.....	20,007,377	12,927,034	10,298,085	17,000,000	5,500,000
Nickel coins.....	51,500	650,000	600,000	750,000	300,000
Bronze coins.....				100,000	65,000
Total	21,482,627	14,529,467	87,722,396	39,235,797	22,356,270

The following table shows the condition of banks in Japan in 1898:

BANKS.	Head offices.	Branch offices.	Paid-up capital.	Deposits.	Loans.
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Nippon Industrial Bank.....	1		2,500,000		6,776,609
Yokohama Specie Bank.....	1	2	10,500,000	842,014,934	209,777,971
National banks.....	4	1	390,000	6,682,266	2,981,879
Agricultural-Industrial.....	41		8,798,020	932,686	4,356,337
Private.....	1,414	904	190,292,740	3,393,044,548	1,576,200,337
Savings.....	413	453	14,966,242	93,659,013	72,854,066
Total	1,875	1,368	257,447,002	6,061,768,165	2,659,064,829

In January, 1899, there were 4,481 miles of State roads and 15,362 miles of prefectural roads.

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Length in miles.....	820	2,652
Gross income.....yen..	11,143,742	21,841,458
Expenditure.....do..	6,343,030	12,069,674
Goods carried.....tons..	1,887,227	8,141,315
Passengers.....number..	31,720,787	66,816,330

The following are postal and telegraphic statistics for four fiscal years:

	1896-97	1897-98	1898-99	1899-1900
Letters and post cards.....	403,818,612	454,052,108	505,002,412	501,960,680
Newspapers and periodicals.....	86,801,875	88,750,347	91,519,154	110,064,813
Books.....	6,617,114	7,363,932	7,663,751	8,079,462
Samples, etc.....	898,190	1,053,116	1,164,327	1,341,151
Registered packets.....	5,223,891	6,498,199	7,409,388	8,424,703
Parcels.....	2,737,138	4,213,849	5,076,648	6,016,011
Total	506,096,820	561,931,551	617,835,680	635,886,810
Post-offices.....	4,270	4,285	4,337	4,464
Telegrams delivered.....	10,978,153	14,136,012	15,503,700	14,768,777
Telegraphic line.....miles..	11,617	12,539	12,924	13,879
Telegraphic wire.....do..	37,654	44,801	50,177	59,396
Submarine cable.....do..	387	1,656	1,763	1,794
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Telegraph officers.....	1,114	1,255	1,267	1,411
Post and telegraph officers.....	17,050	18,464	19,910	21,319
Post and telegraph income.....yen..	9,221,833	10,797,093	11,844,707	
Post and telegraph expenditure.....do..	6,625,725	7,954,087		

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Of the 6,630 vessels entering Japanese ports in 1900, 2,685 were foreign steamships, 2,645 Japanese steamships, 1,172 Japanese sailing ships and junks, and 128 foreign sailing ships. Of the 9,825,622 tonnage of the vessels so entering, 6,243,095 tons were foreign steamships. Of the total foreign ships entering the ports in 1900, 1,590 ships, of 3,819,804 tons, were British; 411, of 1,068,914 tons, German; 163, of 340,032 tons, American, and 137, of 297,801 tons, French. Of the total shipping in 1900, 1,075 vessels, of 1,974,428 tons, entered Nagasaki; 766 vessels, of 1,850,043 tons, entered Yokohama, and 1,361 vessels, of 2,816,949 tons, entered Kobe. In 1898 the merchant navy of Japan consisted of 1,130 steamers of European type, having a total tonnage of 447,430 tons; 1,914 sailing vessels of European type, of 170,894 tons, and 19,097 Japanese craft above—"koku" each, of 3,320,284 koku (koku equals 180.4 liters).

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In closing this discussion it is proper to call attention to the fact that the value of the yen, in which all statements of the value of imports and exports of Japan are made, has fluctuated with the value of silver during the years under discussion, prior to the date at which the gold standard was adopted, and that this fact should be borne in mind in considering the statements of imports and exports. The following gives the value of the yen in United States money on January 1 of each year from 1885 to 1899, as shown by the Annual Report of the Director of the Mint:

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CHANGES IN VALUE OF THE STANDARD OF THE CURRENCY.

In closing this discussion it is proper to call attention to the fact that the value of the yen, in which all statements of the value of imports and exports of Japan are made, has fluctuated with the value of silver during the years under discussion, prior to the date at which the gold standard was adopted, and that this fact should be borne in mind in considering the statements of imports and exports. The following gives the value of the yen in United States money on January 1 of each year from 1885 to 1899, as shown by the Annual Report of the Director of the Mint:

Value of yen on January 1, 1885, in United States money, 85.8 cents; 1890, 75.2 cents; 1891, 83.1 cents; 1892, 74.5 cents; 1893, 66.1 cents; 1894, 55.6 cents; 1895, 49.1 cents; 1896, 52.9 cents; 1897, 51.1 cents; since 1898, 49.8 cents.

Monme=27.0067 grains troy. Picul=133½ pounds avoirdupois, catty=1½ pounds, tael=1½ ounces.

THE DEVELOPMENT OF COMMERCE IN JAPAN, AND ITS EFFECT ON CIVILIZATION IN THAT COUNTRY.

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INTRODUCTORY.

The first glance we cast upon the history of nations enables us to perceive an incontestable fact, that civilization representing the highest degree of culture attained by man at different periods does not continue in the same places, but passes from one country to another, from one continent to another, following a certain order. Man can not struggle at once against human oppression and the hindering and destructive forces of inorganic nature. It would hence seem that the physical adaptation of different portions of the earth to the use and enjoyment of man is a matter so strictly belonging to mightier than human powers that we must accept geographical nature as we find her, and be content with such soils and such skies as she spontaneously offers. Nature and history, the earth and man, stand in the closest relations to each other, and form only one grand harmony. Thus it is apparent that civilization arose in fertile lands and then spread abroad. But it is certain that man has reacted upon organic and inorganic nature, and thereby modified, if not determined, the material structure of his earthly home. That early civilization in which the food question played so important a part was wonderful. There must always be some commerce, some intercourse, means are continually to be sought. Valleys and islands had every condition favorable to the growth of civilization. Egypt had, by the aid of nature, a rich soil on which the overflowing river spread every year a fruitful loam, where the plow is almost useless; an equable, warm climate, securing to the inhabitants of these fortunate regions plentiful harvests in return for light labor—the most favored spot for early civilization. Being completely protected from enemies, by her isolation, she produced wonderfully, and was well situated to maintain a high civilization. Phœnicia formed an early civilization of the races of two continents mingled, and also by the aid of nature, with the facility of coast line, she became the great commercial nation of the world. Her sails dotted the entire Mediterranean Sea, her colonies were on its coast, and from her trading posts radiated long routes of land travel, by which articles were conveyed from the interior of the continents to the seaboard. She was the common carrier of the world. The civilization of the above two countries, the one a fertile valley, the other a favorable coast line, influenced the entire Mediterranean region, Carthage and Greece, and Rome and Spain. Greece was once quite densely populated and most highly civilized. Her islands were closely connected to the mainland and had safe harbors within them. She extended her civilization by colonies and conquest. Greece drove the Phœnician from the seas and succeeded to their commerce. Europe is complicated in its geographical structure, linking together various natural features, a vast number of valleys, rivers, harbors, and islands, terminating in peninsulas. The Roman Empire, succeeding Greece, spread its power into further territory. Then civilization passed to Spain and Gaul, and even Britain. Each of these early civilizations was in turn either overthrown by enemies and surrendered to hopeless desolation, or was at least greatly reduced in its material productiveness and population, especially in commerce. Civilization flowed into the interior of the European continent by way of the Danube, through Bavaria and Bohemia to the Carpathian Mountains, and over a plain of thousands of square miles, including Hungary, Bosnia, and Servia, to the "Iron Gate." The decay of these once flourishing countries is partly due to that class of geographical causes whose action we can neither resist nor guide, and partly also to the direct violence of hostile human force. But it is, in a far greater degree, either the result of man's ignorant disregard of the laws of nature, or an incidental consequence of civil war and ecclesiastical tyranny and misrule. Thus, for an early civilization, there must be protection against natural forces and barbarians. Agriculture is the basis of civilization, cultivation of soil permits a dense population. But just as no civilization comes without food, so it does not come without commerce. Forests and mountains prevent invasion of enemies, by hindering their approach. Early civilization was an exchange of products between forest countries and those having a dry climate, as in the western part of Asia; between those with fertile region, where food could be derived and the more distant and inhospitable regions. In all cases variety of products and available water courses were a necessity. The polar region can never hope to be occupied by man. The Eskimos live in little rooms with no considerable property; in such conditions there is no hope of civilization. Even in the United States there was not suitable food for a large population and for domestic animals, and no advanced civilization till after the soil had been cleared and several crops had been produced; then came the foundation—sufficient food for a civilization. Wherever population has not grown it is because of the food question and of domestic animals. But when railroads were built and gave facilities for supplying food, civilization suddenly developed. In the earliest ages of the world Asia shone alone. She was at once the cradle of civilization, and of those nations which were the only representatives of culture, and which carried it, in their day, to the extremities of the world. Asia, its gigantic proportions, the almost infinite diversity of its soil, and its central situation rendered it suitable to be the continent of the germ and the root of the immense tree which afterwards bore such beautiful fruit. But Asia has yielded to Europe the scepter of civilization for two thousand years. At the present day, Europe is still unquestionably the first of the civilized continents. North America has also entered the list and is advancing with geometrical ratio; for it has not to recommence the work of civilization; civilization was transported thither ready-made. The three continents of the southern hemisphere, Africa (except Egypt), Australasia, and South America, have not been the birthplaces of any of the great civilizations which have exercised an influence on the progress of the race. Japan has just been added to high modern civilization of the European sense and is preparing herself to play a part of the first importance. The natural advantages of the Japan Islands are immense. These islands consist of four large mountainous islands, and comprise many small ones distinguished by their physical condition. This country has a healthy and moderate climate, fertile soil, variety of vegetable and mineral products, and natural facilities for the transportation and distribution of exchangeable commodities, advantages which are not possessed in an equal degree by any other country in the Orient. Its productions are rice, tea, cotton, and silk, and are the great staples, furnishing the principal food, drink, and clothing of its people. Manufactures, having the benefit of the competition of different countries in supplying raw materials, are the chief features of the present commerce and wealth. These manifold blessings, the temperature of the air, the distribution of the rains, relative disposition of land and water, the plenty of coast lines, the composition of soil, and the raw materials of the manufacturing arts are wholly gratuitous gifts. The native products of China and Korea were naturalized in these islands, and gradually improved by the art of man, while centuries of persevering labor was expelling the wild vegetation and fitting the earth for the production of a more

generous growth. Early civilization was introduced from China, but now the Japanese surpass the Chinese in advancement and mercantile skill, as the world has abundantly seen. Thirty years ago the Japanese themselves thought they were far behind the Chinese. The late victory and success of Japan over China, it goes without saying, was because she has a better geographical position. The question may arise, "How such small islands escaped the invasion of the Chinese?" The answer is, Because no ancient scientist left any accurate maps of the coast lines and the course of voyage; and also there was a lack of ships to cross with, although the islands were well known to the Chinese; and also on account of their jealousies and their perpetual wars in their own country. But the intention of invasion by both countries was clear enough. The history of Japan tells us that the ancient Empress Jingō, in 200 A. D., and again Taikō, the famous warrior and ruler in the seventeenth century, sent their armies and subjugated Korea; the latter with the hope of going into China. The great Mongol conqueror, Hō-ō-ei, in 1281, invaded and sought to overwhelm Japan, to make a descent upon the southwestern island, with forces numbering 100,000 men; but, fortunately for Japan, a storm dispersed his fleets.

Interesting parallels may be drawn between the relative positions of the United Kingdom and Japan to the continents which they respectively adjoin; and the resemblance of the geographical situation of the British Isles on the fringe of Europe to that of the islands of Japan on the extreme eastern edge of Asia is so striking as to have attracted universal attention. But Japan has a far greater range of temperature and climatic variation than prevails in the British Isles. The great ocean currents exert their beneficial influence upon both groups of islands, so they enjoy this most excellent gift of nature, and the greatest facility for transportation. The Japanese islands are particularly rich in harbors, having 56 large ones; and the development of a trade in coal and silk must inevitably bring more of them into prominence, but the number already in constant use, as shipping ports for local produce, has grown to be very considerable. Some ports are already well known to the Europeans, and, when the country is all opened to foreign trade, it is more than likely that they may become ports of call for the mercantile fleets of the world.

Thus Asia, Europe, and North America are the three grand stages in the life of humanity in its march through the ages. Asia is the cradle where man passed his infancy; Europe is the school where his youth was trained, where he waxed in strength and knowledge, grew to manhood, and learned at once his liberty and his moral responsibility; North America is the theater of his activity during the period of manhood, the land where he applies and practices all he has learned, brings into action all the forces he has acquired, and where he is still to gain the complete development of his being and his happiness. England in Europe, the United States in North America, and Japan in Asia are preparing to act the parts of three sisters of the twentieth century in the development of the commerce of the world. The recent war in China showed that Japan has a most excellent army and navy, and she has shown herself to be one of the strong countries in the world. She has shown those forces which accompany the development of commerce, and whose civilization increases with the increase in population and wealth. Hence, as society advances it is absolutely necessary that the facilities of transportation and communication be also developed. Japan, in every view, has all natural advantages, and recently has been rapidly improving in her industrial products, and can compete with the world. In order to act with credit her part with her other two sisters in the twentieth century, she must improve more and more of her facilities of transportation, her industry, and her commerce.

Now, let us go back and trace her history and see how she has grown, and then look upon her present condition, which shows her prosperity, and, lastly, discuss her future and how to improve it.

Chapter I.

THE HISTORY OF THE COMMERCE.

ARTICLE I. PRIMITIVE AGE TO 800 A. D.

Ancient history is never trustworthy, and it is difficult to trace with accuracy the record and get results worth much. Japan, like England, is a country surrounded by water, the coast abounds in capacious harbors, and she had navigation facilities early in her unknown history. According to the law of geographical progress, in places where there are good facilities for navigation and an abundant food supply, an increase of population and rapid improvement in every way and in commerce will occur. The general feature of the country is long; there is one great range of mountains running through the middle, with rivers making their ways on both sides to the sea. Population occupies the country, first along the seacoast, and thence spreads along the navigable rivers, although many of them obstruct easy passage by their shortness and rapidity. Then it extends along the line of the highways, which were long ago necessarily opened and improved into the interior to make transportation easier and more rapid. Pack horses and oxen were then used for transporting goods and for traveling purposes. Stations were established at the distance of a days' journey apart. In 313 A. D., rivers were bridged. Not only was attention paid to improvements in inland transportation but their eyes were opened to the advantages of water transportation. The subjugation of Korea in 200 A. D., by the Empress Jingō, is the important fact that shows their advancement in maritime power, and it is wonderful that they crossed the sea with many thousands of warriors and with ships, and returned successfully. Trade, or the exchange of commodities, was by barter, as is seen in other countries; a bearskin was exchanged for 60 pounds of cotton in a trade with Korea in 650 A. D. They employed only things made by themselves, and each group or neighborhood was closely confined to its own resources. Consequently, chiefly physical strength was needed. Their dwellings were simple, built of wood; sharpened and burnt posts were put into the earth, and the joints of the building were fastened with twine. From earliest times they used iron utensils for various purposes, after a short stage of using stone. People were industrious, and though without scientific knowledge, knew how to clean off the dust and perspiration of their bodies after their work by taking hot-water baths, allowing good circulation of blood. Then continental civilization came into the country and with it its religion. With increase of population in the country they began to exchange their surplus products. Silk was known early in this period and was highly valued. Dyeing and needle work were also known and practiced. Oil was made from the seeds of a plant and was used for lighting purposes. Their food was limited pretty much to rice, barley, and wheat. Birds and wild animals were food only in the hunting districts, and fish on the seashore and river sides. Wines made from rice were highly appreciated by the people. Such was the state of living, and people were quite contented with their situation. This simple and direct condition of life could not last long, and was followed by an increase of population and a struggle for means of subsistence and a better style of living.

When communities became sufficiently advanced a different state of things developed the necessity of means of exchange, division of labor and of regulation of peace and order, and the idea of carrying on commerce. They began to produce more than they needed for their own requirements. The necessity of exchanging the surplus with others taught them to travel to other communities and to seek better terms. So the peddler was known as early as 457 A. D. In 701 A. D. the systematized market was established, giving the idea of value to things. The bill of sale was signed and sealed, either by marking with the thumb or with a stamp. Loan and borrowing, even interest-bearing at not over one-eighth of the principal in sixty days, and not twice in four hundred and eighty days, began to prevail in the eighth century. Officers and priests were prohibited from lending at interest, by which they were prevented from spending the money of the official treasury. The loan on crops was limited to one year for redemption. The borrower needed a guarantor, who was responsible to compensate the creditor if the borrower failed to return the loan, as is the case at this present time. A law of measurement and the ratio of prices to commodities was enacted in 701 A. D. It regulated, by a central office, the prices of the whole country, except the large cities, where the municipal governments were already independent and separated from the central office, and sanctioned themselves.

Exchange of commodities with China and Korea began in 697, but was not very active, and was only in luxurious things. Korea produced gold and silver long before Christ, but did not know how to mint or use either for ornament or means of exchange. In 200

A. D. China and Korea made a present of gold and silver to Japan, which they continued annually for a long while. Both metals were highly valued and used for ornament. The first production of silver in the country was in 675, and of gold in 749. Copper was produced in antiquity and used for mirrors, then iron was used for the same purpose, by polishing a side of a plate of the metal. The joke was that people thought that these metals had some spirit in them, as rats frighten at their own reflection, and so they were used only for ornament. Since 724 bronze has been used a great deal for making immense statues of stupid Buddha. The first appearance of metallic money was in 485, said to have been brought from either China or Korea. Prior to this, crops (mostly rice) and pieces of cloth were used for the medium of exchange. The goods in general use and the food supply were made by their own hands; consequently exchangeable goods were not in great quantity, and the transaction of business was so small and of so little value that the use of silver was abolished in 684, and copper, coined in China or Korea, of smaller value, took its place. In 694 a copper mint was established, and from this time on people began to use the money made in the country, which was coined in a somewhat fixed figure. The law of 701 also regulated the monetary system. In 760 the ratio of gold, silver, and copper was fixed—at the rate of ten for silver to one of gold, and a hundred for copper to one of silver. The unit of measurement for length was fixed from tip of thumb to tip of little finger, and for quantity a handful, and for broadness the width of shoulders of a man. As early as 250 A. D., lineal measure was applied, for they paid great attention to building, which necessitated a fixed measurement. In 690 the Government sent a messenger to China and learned the method of measuring quantity by the decimal system, and in 697 and then in 701 a great act was passed for the establishment of measurements.

The development of the mechanical industry of the country largely depended upon religious believers and upon the wars of the country. Engraving was encouraged by the making of idols of Buddha, and fine fighting weapons of iron were in great demand by the warriors. These arts gave the people great skill in hand work, although their scope of working was very small and they used rude and simple instruments pertaining to individual hand work. Skill in work was considered the treasury of the family or house, and was inherited by the descendants. Most of the industries of the country originated in China and Korea—there were very few original ones. Silk-spinning instruments (not machine at this time) were introduced from China in about 215. In 540 Korea presented a gift of leather clothing to our country, and since then people have used it for general wear.

Earthenware was used already in 29 B. C., said to have been introduced from Korea. Black Japan ware was used in 71 A. D., and in 673 red ware was added. Glass plate and balls existed in 697. Engraving was the wonder of those ages, and, under the influence of Buddhism, the making of idols for worship, and they paid special attention to making fine ones. In those times communication with China was only for the purpose of getting their manners and customs, or rather continental civilization, and trade was not in view, although they did trade in luxuries and a few other things. Chinese literature was brought in and influenced many officials, as no one could get official position unless he knew something of this literature.

ARTICLE II. 800-1540.

In 805 the Emperor made his permanent residence in Kioto, which continued, reign after reign, until the present Emperor removed to Tokyo, in 1868. As Kioto became the capital of Japan everything concentrated there, and it became the center of the commerce and finance of the country. Prior to this there was no fixed place for commerce; but only those ports where transportation facilities existed were doing business gathered from neighboring places. The country was not well settled; fighting occurred among the lords, and battles took place almost everywhere in the country in order to extend their own territories by defeating the weak and striving for power; disorder and conflict prevailed everywhere. Thus commerce and trade were neglected. But those ports to which neighboring towns brought their products which they could not take into the interior, and which were deposited with the wholesale merchants to be protected by guards, made great profits. Then the bill of exchange began to exist for the benefit of producers.

In a few reigns after the removal of the Emperor's seat to Kioto the central government lost its power; it went into the hands of the normally appointed yet actually self-imposed ruler, who was the most famous warrior of that time, having defeated all others. He issued laws as he pleased, but for the benefit of the people at this time. In transacting business the price of goods was fixed in order to prevent unjust dealing and the cheating of the people; and where there was scarcity of money, rice was used as a medium of exchange. The transfer of real estate was licensed and guaranteed and needed the agreement of both parties. In 960 lead was minted for money. While the country was in disorder and war prevailed, minting operations were neglected, and Chinese money was found in circulation. The roads were opened and improved merely for facility in transporting troops, and this was a great benefit to foot travelers; and the planting of trees on both sides of the road gave shelter. But the inconveniences can be easily imagined, for it is said that they made bundles of grass for their pillows and passed the night under the trees. Interstate communication was almost undeveloped, goods being carried on the shoulders of man. Communication with China and Korea was also destroyed, with the exception of some private transactions. Many pirates along the coasts were very powerful, and boarded the ships and robbed them of their cargoes. Therefore transportation on water almost ceased. Only the officers of the ruler were very luxurious after great victories, and so some ornamental articles were brought into trade. All industries for a long time were almost annihilated by internal troubles, except the art of making armor, especially swords, and this produced many noted armorers. Lacquer and Japan ware were used for their ornaments and the arts were improved. Engraving and painting, on the other hand, were improved by the influence of Buddhism. The paper industry, which was introduced from Korea, was considerably improved for the use of painting and printing. Printing originated in 1171 and gave great benefit to the people, and the constitution of the country was for the first time printed in this reign.

In 1170 the Government collected money or compulsory labor for the purpose of building dikes, which should protect from high waves and also from the invasion of enemies. This somewhat improved the ports and facilitated water transportation. In 1200, for the purpose of repairing a temple, priests and their believers collected money by borrowing, with a certain payment of interest. This is the origin of the bond. In 1250 loaning without pledge was prohibited, and the result was that burglars brought stolen things to loan offices for pledges, and lawsuits occurred occasionally in this case, consequently they began to write the name and residence of the pledger for the contract. Real estate can not be pledged for more than twenty years. The ruler established his own court, separate from the Emperor's court, in the best naturally fortified place, which made a second large concentrated place, and communication with the capital began. The road between the Emperor's court and the ruler's was improved, and towns sprung up and prospered. The country was in good order and peace under this ruler, and people sang for joy, being tired of massacre and robbery for awhile. In May, 1281, a great invasion of 100,000 armed troops, with 4,000 war vessels from China, was reported. They landed on a small island, but the people fought well, and a storm broke the enemy's ships into pieces. This great event was a good lesson to the Japanese, and they began to pay attention to shipbuilding. Japan now became a power on the sea; still the people were afraid of the revenge of China, and prepared for it. Since then trade with China was entirely checked until 1342, though many private vessels sailed to China and acted as pirates. They all feared our pirates so much that the seacoast of China was deserted. Meanwhile they sent an embassy demanding the opening of intercourse, but as internal war was again raging in Japan it was not complied with. But trade with Korea was considerably active, and in 1466 there was more than 120 vessels floating on this route, and more than 45 houses and 1,650 Japanese immigrants were found in Korea. From these the improvement of our navigation and our earnestness in business can be judged.

At about 1470 the ruler's power was weakened, naturally resulting from his luxury and extravagance, while the empire was divided up, and several lords were governing their own small provinces, overpowering the weak, issuing their own laws, and charging tolls on travelers for their revenue. These lords prohibited their subjects from selling their tenancies, and persecuted both parties if they violated the law. The law was so strict that subjects also began to leave off trading. This leaving off of trade became a custom for a long time to the subjects; thus the economic idea was neglected. During these times there was no fixed price of goods; transactions in generally useful things were made by mutual exchange. But the wholesale merchant in the ports and cities, where the powerful lords had their residences, made a good deal of profit. Trade-marks or store marks began to exist by this time for giving sign to the guards by which these houses were protected. The great inconvenience of travel made it necessary to set up milestones in every 2½ miles, and the lords gave warning not to travel after dark. During this period of disorder of the country people could not produce enough supplies, consequently Chinese goods were brought in by messengers, sent by the lords, for their own use. Drugs, dyeing

materials, brocade, embroideries, and other articles of clothing were imported, and exchanged for sealskin, sulphur, lacquered ware, gold, and copper. The prices were enormous, and the profits were accordingly great. But international trade was still unopened. By the end of this period people again began to give attention to literature, but the priests were the only instructors. Chinese and Korean bronze money were in circulation again, and smuggling and counterfeiting prevailed all over the country. Interest on loans ran from 5 to 7 per cent, limiting their redemption to twenty years, doubling the amount in ten and three times in twenty years. If overdue, after notifying borrower, three times the pledge would be forfeited by the action of law. A son was responsible for his father's debt. At about 1521 the first silver mines in the country were opened, and many utensils were made of silver, and coins were minted afterwards. Iron and brass were minted for a one-tenth of a sen (perhaps this was the unit of value at this time, 1535); but on account of their inconvenience and because they were not made of good metal for circulation their use ceased.

ARTICLE III. 1540-1636. BEGINNING OF FOREIGN TRADE.

After the long war panic of the country was over trade with China and Korea was reopened. With the reaction of the long interruption the trade was enormous, as one can never imagine. Of course there was no statistics taken, but it is said that more than 2,000 Chinese merchant vessels came yearly to Japan, and mostly silk was brought. Prior to this the Japan Islands were made known to European nations by an Italian, who lived long years in China, and was doing business in trade at about 1280. The first navigation line from Europe to Japan was established in 1541 by three Portuguese merchants, who sailed for China from Siam, whose vessel was wrecked and was saved by two Japanese vessels, which met them on their way to China. In August, 1543, more than a hundred Portuguese merchants came to Japan, a Chinese acting as their interpreter by writing on the sands, and opened intercourse with our country. They traded in woolen goods, leather, and silk clothing, with gold, silver, and copper. Rifles were first introduced into the country at this time. This trade with Portugal was the first of our trade with European countries. In 1549, a young Japanese murdered his friend, and ran away to Portugal, and told them about the prosperity of Japan and the possibility of spreading Christianity. Next year many Catholic priests arrived in Japan. In 1548 Spain came next to the Portuguese, en route from the Philippines to Mexico, and stopped to secure a food supply. The country allowed them to trade only at Nagasaki, a southern port of the country. The field gun was introduced by the Portuguese in 1570. In 1592 cotton cloths were imported from China and took the place of silk, which was imported by the Portuguese merchants, but people never used it, so it remained useless in store.

Prior to this, Buddhism spread all over the country, and was powerful, consequently the ruler allowed Christianity to counteract the power of Buddhism; but afterwards he regretted this, because the new religious believers got the same power as Buddhists, and a few years later he persecuted thousands of Catholic believers. By this time the navigation of the country was considerably improved, and many vessels were sent to other countries for commercial purposes. As the Catholics got power, one of the lords earnestly believed and sent messengers to Rome to pay his respects to the Pope in 1583, being the first message to European countries. They sailed through the Indian Ocean, rounding the Cape of Good Hope, along the western coast of Africa, arriving at Lisbon, Portugal; Madrid, Spain; then crossing the Mediterranean Sea they arrived at Rome, having sailed 7,000 miles in nearly three years. They came back in 1591. They were entertained and welcomed wherever they stopped, and brought back some knowledge of European civilization. Other lords followed him in 1585, 1587, 1591, respectively. Of course, these voyages were made in consequence of their earnestness of religious belief, but one can easily imagine how hard it was, how brave they were, and how they were interested in the improvements of navigation, sailing in such small, imperfect, and unscientific sailing boats, without full knowledge of the ocean route. This great experience helped the knowledge of navigation in Japan.

In 1601 the Holland Dutch came, and from 1609 they began their trade by the name of the Dutch East India Company, which gave itself out as an agent of the King of Holland, on behalf of commerce.

Tobacco was brought in 1605, and the Government considered it luxurious and useless, and prohibited its imports in 1609; but the people planted it in their own gardens, and used it secretly, so the Government was obliged to change the law. Then the product was greatly increased. In 1596 printed books were introduced from China, and soon afterward, about 1610, people used copper for printing. After prohibiting the circulation of Chinese copper money in 1604, the country minted gold in large plate, and silver and copper for fractional coin. Lead was once coined, but the people suffered by counterfeiting.

The communication with the Philippine Islands, Annam, Siam, and India began before 1500, and there were more than five hundred Japanese emigrants living near about Manila and thousands in Siam. But the natives were afraid of the Japanese, and never had close communication with them. For a short while the Philippine Islands were under the control of Japan. Japan advanced the trade with those southern islands, and encouraged the building of ships large enough to carry crews of 300 men, having guns and weapons against pirates. Their trade was copper, lacquered wares, umbrellas, fans, screens, sulphur, camphor, cloths, and wheat, with which they purchased from these islands onions, silk, rugs, sugar, and woods.

In 1600 William Adams, of England, was wrecked in the Pacific Ocean and arrived at Japan. He became naturalized afterwards, being the first naturalization of a foreigner in the country. In April, 1611, Capt. John Davis was sent by King James I, arriving in Japan in 1613. He consulted Adams about trade, and began the English trade; but there were Spanish and Portuguese already in active business and the English could not compete with them, and finally left the country in 1623. In September, 1611, the world atlas was first introduced into the country, and people learned that there were three other large continents beside Asia, and they resolved to open communication and trade on a grand scale. Two schooners of foreign styles, of 80 and 120 tons, respectively, were built by the design and assistance of William Adams, and were sent to Mexico to trade. This route has been kept open ever since. This is the first opening of the Pacific Ocean to North America, being only eighty years after Columbus discovered America. This progress in navigation was the pride of the country. There were 198 trading ships licensed during 1605-1618, trading with 20 different countries. There were over 1,000,000 emigrants found in Annam, Siam, and Philippine Islands, establishing villages there, and they brought back some useful things. While European trade excited such great interest in the people, that with China was somewhat neglected, or rather prohibited. But the people, who gained profit in trade with China would not give it up, and over 300 were persecuted to death and 300 intermarried persons were driven out of the country for violating the laws. In these days the quotation of gold and silver was 1 to 10 or about so, while in Europe it was 1 to 15 or 16, and European trade gained a large premium in exchanging goods for gold. It is no wonder that many foreign merchants came to the country to trade, even though transportation was conducted under great difficulties. During this period the "Refined Bohemianism" prevailed in the country, and the "tea ceremony" was one of their fashions. For this reason planting of tea began in many places. The colored porcelain which was introduced from China for the use of the ceremony began to be useful, and soon afterwards it was exported to China.

The difference of the characters of foreigners necessitated their having different ports for their trading places; consequently the country opened several ports along the southern coast, which naturally improved, according to their business activity, and some of them remain very important ports of the country. The first navigation law had regard to the captain and the consignor of goods, and was issued because the art of the building of ships had so progressed and navigation was so improved that such a law was needed.

As Christianity spread over the country and gained influence over citizens, the officers in the Government began to suspect the action of the Christians. A suspicion of their motives was aroused by the remarks of the captain of a Spanish vessel, who said "We got Mexico and Peru by sending Catholic priests first, and letting them report the manners and customs of the people, and then we sent an army and took them by force." Consequently, in 1636, the Government prohibited this religion, together with traders, to come to the country. The communication and trade with Spain and Portugal, which were very active, were absolutely abolished. England was also included in this list, for she had an intimate intercourse with Spain. But Holland, who was jealous of Spanish and Portuguese merchants, and never mixed religion and trade, alone took their places. The trade with China became very active again. By this religious prohibition the interest in navigation suddenly collapsed. The Government being yet afraid of foreign religious influence over the people, and on account of the enormous exports of gold, issued the most conservative law of "the closed door," shutting up the ports, confiscating all ships large enough to cross the sea, and prohibiting shipbuilding. Even Holland and China were allowed to trade in

only one port, and the Government levied a tax on all imported commodities; 60 per cent on Chinese, and 15 per cent on the Dutch Company, and 65 per cent on individual trade; this at one time raised \$500,000 yearly revenue. This is the origin of our customs tariff.

During this period of communication with foreign countries the industry of the country improved wonderfully, and produced many noted men in all lines. Japanese products were exported to the continent of Europe for ornamental purposes, as Oriental curiosities, but not for general use. The art of engraving alone lagged behind because of the spread of Christianity, which was opposed to Buddhist ornamentation. During this period the commerce of the country developed the most that the country had ever seen, and foreign trade was carried on with all parts of the world.

ARTICLE IV. A. 1636-1668; FROM THE "CLOSED DOOR" TO THE REVOLUTION.

While Japan was in restriction of communication with foreign countries she improved her facilities of land transportation. The origin of the mail system began by a private messenger between Osaka and Yedo, to which latter place the ruler removed in 1606, and the concentration of people there made everything improve. At this time the people were advocating what was really the Physiocrat doctrine, and rice was considered the source of the wealth of the country, and prosperity depended upon the production of it. Prior to this period literature, art, jurisprudence, and religion had greatly improved, but the economic idea was not yet aroused. As the ruler of this time was fond of reading books, his subjects followed him, and they began to pay attention to economic views, and economic subjects were greatly discussed among learned men. But they were never interested in navigation, and they thought it ridiculous to discuss foreign trade and communication. This wealth-producing rice was brought from all parts of the country into Osaka, where the water facility for transportation was developed, being near to the capital. The lords also sent their products to this city, building storehouses, selling in the market, preventing the monopoly of the wholesalers and giving the benefit to the consumers. The quotation of rice was reported by flags, and torches in night, to distant places. People concentrated at Osaka, improved the streets, facilitated commerce by building canals, so commerce became prosperous. In consequence of the increase of population in this city, the municipality now developed into full power. For convenience of market, almost all products were sent to this city and then distributed to other parts of the country. In payment they brought back useful things, and for any balance they received credit in the market on which they could draw drafts in case of necessity. The Government also helped the circulation of money by lending in the market without interest. Osaka became the center of commerce and finance of the country. There was a money exchange market and drafts could be easily cashed. In 1637 the Government enacted a law for bills and notes, which were in private use before this time. They were made by farmers. On these they wrote the measure of silver that was equivalent to the goods exchanged. These were signed by a rich neighbor, made payable to bearer, and indorsed by the last payee only; because of the danger of carrying bulky money. People appreciated this convenience. Drafts, notes payable on demand or on sight, depository notes, bills of exchange, notes of the exchange office, bills of storage of sugar and rice, etc., were in circulation, limited for three years. The house tax began in 1636, levied according to the width of the front of the house, for the purpose of improvement of the streets and roads.

After the prohibition law of 1636 and the Christian riot in 1637, trade with Holland and China became less active than before. The Government limited their trade, reducing their number of trading ships year after year, until only one ship for Holland and ten ships for China yearly, were allowed in 1790. Their trading goods were silk, woolen cloths, lumber, buffalo bone, leather, candle, sugar, camphor, coral, musk, perfume, glass, and dyeing materials from Holland; sugar, matches, ivory, buttons, lead, mercury, wood, porcelain, camphor, rugs, medicine, calico, turtle shell, silk, brocade, crepon, wool, brushes, fans, umbrellas, ink paintings, coral, playthings, cloths, leather, matting, etc., from China; and in payment, copper, porcelain, embroidery, lacquer wares, umbrellas, screens, dried fish, oil papers, rice wine, sauce, tobacco, tea, etc., to Holland; and dried fish, copper, rice, etc., to China, were exported. The export of silk, cotton, hemp, silver, and weapons to other countries were prohibited.

It is worth while to study the development of the mail system of this time. At first private messengers of the lords reported to their produce dealers in Osaka after the ruler had removed to Tokyo (Yedo); afterwards the merchants began to send their private messengers between the two cities. In 1663 only one person served as a messenger for public purposes, and he made the round trip only three times every month. In 1672 money was sent by the messenger's company, six members being incorporated for this business. As commerce increased between the two cities, people began to urge the importance of faster communication, then horses came into use and the number of messengers was increased, and a great improvement was made in 1740. In the same year communication by public messenger was made with other important places. Then parcels were also sent by the messengers, and in 1747 bills of lading, bills of exchange, and insurance for transferred goods began to be used. By doing this the corporation made considerable profit and the Government levied a tax of 50 yen a year since 1781. The charge of the messages differed according to the speed. The distance between Osaka and Tokyo is 356 miles; the charges were as follows:

	In six days (pounds of silver).	In twenty days (pounds of silver).	Three and one-half days.
A letter.....	1/60	1/400	By special agreement.
A parcel per 8 pounds.....	1/6	1/12	
Gold coin per 100 pieces.....	55/120	11/120	

Thus, transportation facilities were opened to all parts of the country and the rate reduced year after year. But there was no regular system until the Government established the post-office in 1871, when necessitated to do so by the importance of communication.

In 1688 a gold coin was minted, having its fineness 86 per cent of gold and 14 per cent of silver, weighing 15.39 grains, and sold at 40 shillings. It was amended to 9 grains of 57 per cent of gold in the nineteenth century. Schools and libraries were established in 1697, and were greatly encouraged by the ruler, who was much interested in reading. A series of books of 635 volumes was published at this time.

As the Shogun made his permanent residence in Tokyo, this obliged all lords to live there at least three months in the year. The streets were improved, a great many people concentrated in that city, and it soon surpassed Osaka. The commerce of the country divided among three cities—Osaka, representing the center of commerce; Kioto, representing the capital; Tokyo, the largest city in the country. A market for rice and other products was opened also in Tokyo, and it gathered all the products of the north, and competition with the southern products arose.

During 1764-1805, the silk industry was revived and enough was produced in sixteen different provinces to meet the internal demand, and therefore the importation was naturally decreased. In 1764 colors were added to printing papers and used for the illustration on novels; this colored printing is at present highly valued in Europe and America.

In 1842 the harvest was comparatively small and prices rose, so the Government issued a law that wholesale and retail trade must be carried on at the former wholesale stores, and its ratio was given; rice being limited as to price other necessary things were equalized thereto. Commission sale and bailment were known at this time. The interest on loans was fixed at 15 per cent in 1848, but this hindered business and it was obliged to be given up. The idea of saving was advised by the Government. The former common market was changed, and a rice and stock exchange system took its place.

England, having lost America, began to pay attention to Oriental countries, and tried often to open communication with Japan, but in vain, spending over \$200,000. In August, 1803, she sent a squadron to Japan, asking, or rather, demanding the opening of the country. In September of the same year, Russia sent her messenger for the same purpose. From this time on the people began to discuss the question of foreign communication. European countries were much interested in Japan, and began their race to conclude treaties of peace and friendship, and to open communication; the Dutch in 1845, the United States in June, 1852; Russia the same year; the Dutch

again in 1853 sent their squadrons and messengers. Their actions were haughty, the officers and crews showed very disgraceful manners, stealing cattle and food, and firing houses, as they did in China recently. The people feared subjugation by an alliance with these foreigners, and the Government, the people, and the country as a whole, were busy in preparing to fight against them, and they guarded all their ports. Prices of food and weapons of war went very high, while other goods were driven off from the market, the stock and rice exchange was closed, and the country lost its internal commerce. In 1854 the United States sent General Perry urging the opening of friendly intercourse. These Americans were, unlike the others, very kind and friendly, so people respected them and treated them very nicely. Thereupon in September, the Government ceased its conservative policy, and awoke from a long dream of two hundred years. This policy had restricted foreign trade by narrow legislation, and was inclined to look upon the foreign merchant as an enemy, and to forbid the export of money and to prohibit the import of manufactured commodities. While European countries were improving by the invention of labor-saving machines and utilities in everything, Japan lagged behind. Now, people began to pay attention to navigation, and light-houses were erected and gave great benefit to commerce. In 1853 tea was for the first time sent abroad, to Europe and the United States by samples, then exported on an order from England. The exportation of tea increased year after year, and became one of the most important articles of export of the country. Lead was used for the first time for printing in 1854. Then books, newspapers, and pictures were printed and gave great help to the public.

In July, 1858, the Government concluded a temporary treaty with the United States—then with Russia, England, France, and Holland—to open five ports, one in the south, two at the middle part facing on the Pacific Ocean, one facing the Japan Sea, and one in the north, of which the ports of Nagasaki, Yokohama, and Hakodate opened in October, 1865, and Kobe, in May, 1868. Then amendment and addition were made in the treaty, and it was concluded with other countries. Thereby the commerce of the country was rapidly increased and developed, and raw silk and other articles were exported to Europe and America. At this time the mercantile doctrine began to prevail in the country. The attention of the people was turned to foreign communication; European science and arts began to be diffused. In July, 1861, Holland made a present of a man-of-war to Japan and advised a naval system, which advice the country followed two years later and employed Holland professors and officers to teach in the navy. Many large vessels were built and the Government owned 44 and the lords owned 94 vessels at the close of the feudal system. But there were still many high officials and people who believed a short-sighted policy would be better for the country, and in 1863 the English legation was attacked by mobs and two officials were killed. Trouble between the people of Japan and the people of European countries happened oftentimes.

The first embassy to foreign countries was sent to the United States in January, 1860, and then to other countries. In 1864 the Government built a dock, iron factory, and shipyard, spending \$2,400,000. This was the first time that many laborers were employed in a large factory using labor-saving machines. The dock remains one of the best in the Orient. Industries, manufactures, and everything were improved. In 1864 an embassy was sent to France, which was shown many things of European civilization, and brought home new knowledge of their manners and customs, science and arts, which gave great satisfaction to the people.

As a natural result of the opening of ports and of free trade, European civilization came into the country and gained many admirers of mathematics, the new calendar, the use of guns, and photography; and later on people began to read and to translate books and to study medicine, physiology, electricity, printing, etc.

Mining during this period was very active and prosperous. Copper was produced in all parts of the country, 200,000 pounds every year, even as early as 1700. Gold was produced much in 1711, but the ratio of gold to silver varied from 1 to 4 to 1 to 12, while European countries varied from 1 to 14.83 to 1 to 16.17 during 1687-1874. Then, of course, Gresham's law acted most vigorously, and exportation of gold took place:

1644-1738, gold was exported more than 300,000 pounds; 1709-1858, \$17,000,000; 1858-1872, \$14,000,000.

NOTE.—Aggregate amount of export of gold in three hundred and thirty years, between 1532-1872 was \$642,000,000, and if accurate calculation was made until the present day there must have been over \$1,000,000,000 worth of gold taken out of the country, while its production was in two hundred and seventy-six years, between 1592-1865, 1,230,348 ounces, or \$62,000,000; total coinage issued 284,782,821 yen during 1870-1897.

Thus, silver coin alone was left in circulation. A French atlas of 1700 figured out that "Japan was the most fertile and gold producing country in the world." Coal was said to have been mined and known as a "burning stone," and used for fuel, but it was not generally used till after the American vessels visited the country. Since 1854 the Government has encouraged the production of this most useful fuel. With the introduction of dynamite in 1861 mining made a great advancement, by using it for breaking rocks and stones.

B. 1868 TO PRESENT TIME.

In 1868 occurred the greatest event in the history of Japan. The lords magnanimously surrendered their principalities to the Emperor, and their voluntary action was accepted, and the administrative power returned to the Emperor, having been in the hands of rulers for about seven hundred years. Then the feudal system was completely abolished. All kinds of monopolies and business privileges which the lords held ceased to exist. This revolution was the victory of European civilization over conservative feudalism, and the admirers of the Western civilization gained the majority in the Government. They sent messengers and scholars to those countries for the purpose of observing and examining their social, political, and industrial systems, with a view to transplanting to their own country whatever seemed most applicable. The first thing done was to issue full credit paper money, as a natural result of the scarcity of coin; this helped the credit of the Government. The germs of many new things were introduced and civilization began to shine all through the country. Cotton spinning machines were imported from France, and astonished thousands who were spinning with small insignificant machines worked by hands.

The Imperial Court removed from Kioto to Tokyo, for His Majesty's permanent residence. Then Tokyo became the commercial center of the country, while Osaka took long strides in industrial developments. Here was located the Government mint in 1868; brush, paper napkin, cotton spinning, and several other manufacturing enterprises, and a brewery conducted on a large scale; and Osaka has become a manufacturing city of great importance. It has ample transportation facilities either by river, canal, sea, or railroad, which have done great work in developing the city.

In 1869 light-houses of foreign styles were built and greatly helped navigation. Next year the Government adopted the German army system and compulsory recruiting took place. Horse carriages and coolie carriages began to run on the streets, giving quick and easy street passage. In 1871 the American monetary decimal system was adopted. On account of the growth of wealth and population, resulting from active trade and transportation facilities, round gold coin had to be minted for convenience of circulation. This coin being the latest improvement for foreign exchange, the yen was made standard or unit; its fineness and weight were fixed. The post-office and the telegraph office were established. The people admired these new establishments and new things, and a craze for civilization arose. The first proposal to compile a commercial code was made in 1870. The Government issued a law that people should not wear swords, which it had been the custom to do from time immemorial. My late father once petitioned the Government, years ago, to do away with this custom, but his request was rejected and he was laughed at. By this law the disputatious character of the people was softened to friendship. In 1872 a large printing press for newspapers was introduced and the people began to learn of the world's enterprises; this was a great benefit and help to the progress of the country in civilization.

The American national-bank system was introduced, but with no success, because notes were issued only on 60 per cent of the capital, with Government bonds for security. In 1876 this act was amended and the bank note was made a legal tender for all payments, except for the payment of custom duty and interest on Government bonds. It was convertible into Government money, and an issue of 80 per cent of the capital was allowed to be issued. Under this favorable condition 153 banks were organized during 1876-1879, with a capital of 48,816,100 yen. The first steam-railroad construction was completed in February, 1872, between Tokyo and Yokohama, about 18 miles, and began its operation in September in the same year, under the Government control. This was a sudden break of the people's dream of ages, and their admiration of foreign civilization became greater and greater, although day laborers feared to lose their work, as other countries had done, with the invention of labor-saving machines. Gaslight now put away the dark, dim light of crude kerosene and seed oil, and the terrible fires caused by the upsetting of lamps decreased. The European calendar began to be used

from this time. A stamp tax on the license permitting the transfer of property, etc., began to be used, bringing a good revenue and yet reducing the expense of the Government by leaving out revenue officers. The world's fair took place at Vienna in 1873, and the Government sent delegates. After the exposition European goods became more and more welcomed, and imitations of those European articles were manufactured in all parts of the country. This gave great advancement to the industry of the country. In 1874 the Government entered into the Universal Postal and Telegraph Convention. In 1877 the internal exposition took place and gave encouragement and improvement for both export and import articles. In 1881 the Specie Bank, with a capital of 6,000,000 yen, was chartered for the purpose of foreign exchange, to afford facilities to foreign trade in the direct exportation of several exporting firms. It was the prevalent desire to improve, develop, and protect the home manufactures and products and to check importation. By this time communication with western countries was very intimate and trade became very prosperous. In 1882 the Bank of Japan was established with a paid-up capital of 10,000,000 yen (one-half of its capital), having the privilege of a legal limit to issue 75,000,000 yen on Government bonds, treasury notes, and other reliable bonds for security. When the bank deems it necessary to increase the amount it may issue notes binding itself to pay a tax of not less than 5 per cent on the issue, according to the condition of the money market, with the consent of the secretary of treasury, thus giving a monetary elasticity as in Germany. This legal limit was amended and increased to 85,000,000 yen, and in 1897 increased again to 120,000,000 yen, with the increase of paid-up capital to 30,000,000 yen in 1895. The Bank of Japan, as the central bank of the country, is the organ of financial administration; it displaces the inflated currency that was in use. It gives a smooth circulation, increases capital available for trade and industry, discounts bills, and transfers Government bonds, as the Bank of England does. Its issue department is separated from its business department. Since 1889 treasury notes have been handed over to the bank, and the national banking system was so amended that only the Bank of Japan could issue notes.

Prior to 1872 there was no incorporated navigation company in the country, though in January, 1870, an express company ran its business by steamships, but failed in a year. Hence, in September, 1875, the Mitsubishi Navigation Company was founded, receiving a subsidy of 250,000 yen a year from the Government for mail service and general transportation. Later on it became the most powerful company on the water, having contracted to help in case of an emergency of the country, and it greatly assisted in the transporting of troops and their supplies in 1874, 1877, etc., when the rebellions took place. About 1882 many worshippers of Western ideas advocated the parliamentary system of government for the better development of the country, and in 1883 the first political party was organized. In 1884 a telegraph line was laid on the bottom of the sea between Korea and Japan. In 1885 a patent law was enacted, and gave privileges and advantages to inventors. In 1885 the Mitsubishi Navigation Company was consolidated with a rival company, which was established in 1884 with the same privilege and subsidy from the Government, and named The Japan Mail Steamship Company, with 12,200,000 yen of capital. Seventy-six vessels, of 39,870 tons, belonged to this company, and its navigation (over a course of 2,949 miles) extended from Yokohama to Shanghai, Jinsen, and Vladivostok. Since then great improvement has been made, and 607 steamships, of 95,588 tons, and 835 sailing ships, of 50,000 tons, were afloat in the country in 1892. In later years the Government contracted to give 880,000 yen subsidy yearly to this organized company.

In 1889 Dr. Roesler, a German jurist, who was one of the counselors of the department of justice, compiled a commercial code under the supervision of the minister to the department, but this code did not take effect owing to the deficiency of its provisions. In February, 1890, the constitution of Japan was issued to be the motive power of all the laws of the country, and in November Parliament was opened. A great step has been taken in adopting Western civilization. In the annual session of the Imperial Diet, in 1893, a proposal to organize a committee for the revision of the commercial code was made to the Government. According to this proposal a committee was organized, consisting of members of the Imperial Diet, professors of the law department of the Imperial University, higher civil officials, eminent judges, and learned barristers. The committee worked vigorously under the direct control of the minister president at the time. To revise the former code which had been compiled by Dr. Roesler was the original intention of the committee, but in the course of the work so many changes had to be made that the result was what is substantially a new code, in which the German system is followed even more closely than in the former ones. In the extra session of the Imperial Diet in 1898, this new commercial code passed the Diet by a large majority, and took effect at the end of the year. This commercial code is divided into five books, according to systematic, scientific, and logical principles. The first treats of commerce in general; that is, of the application of the code, trade, commercial registration, trade names, trade books, and trade assistants and agents. The second is entirely devoted to commercial companies, prescribing general provisions, ordinary partnerships, limited partnerships, joint stock companies, joint stock limited partnerships, and foreign commercial companies and penal provisions. The third treats of commercial transactions; that is, of general provisions as to sale, current account, anonymous association, brokerage, commission agency, forwarding agency, carriage, deposit, and insurance. The fourth covers bills; that is, general provisions as to bills of exchange, promissory notes, and checks. The fifth treats of commerce by sea; that is, of ships and shipowners, mariners, carriage, sea damage, insurance, and ship's creditors.

The rapid improvement and development of the transportation facilities on land and water aided the rapid increase in population and production and enabled the Government to raise the enormous revenue which it spent in the development of the country, and also on its defensive and offensive power, increasing and improving the army and the navy to face the European powers. This preparation was unexpectedly shown, to the great surprise of the world, by the victory over China in 1894-95. Enormous sums were paid in that war for the transportation of troops and their supplies, and this was a great aid to the navigation and railroad companies. But these sums were paid back to the Government by the enormous indemnity exacted of China. By the vast importation of this indemnity from London a great distribution of money was made in the interior of the country, which naturally resulted in extravagance among the people and caused the importation of luxuries from western countries. However, this great achievement over China gave a new era to the country. A new treaty, on equal footing with the first powers of the world, was signed with the United States and all European countries, to take effect after July 17, 1899. By this new treaty foreigners living in Japan are made subject to the laws of the country. It amended the customs tariff, by which Japan before this could not levy a duty greater than 5 per cent ad valorem. Its policy was toward regular free trade.

With the advantage of the Chinese indemnity in gold, Japan became a gold-standard country in 1897, by which stability of currency was gained, as well as international banking facilities. The effect of this change was great. It has been most beneficial to the steady and natural development of both imports and exports by causing a feeling of security on the part of shippers owing to the stability of exchange, except in silver-standard countries. As Hon. O. P. Austin has written, "Now that the capitalists of the gold-standard countries have become assured that they will no longer be in constant danger of suffering unexpected losses from investment made in the country on account of fluctuations in the price of silver, they seem to show a growing tendency to make such investments at low rates of interest. This tendency, if encouraged, will doubtless bring about a closer connection between Japan and the central money markets of the world."

Another effect of the war was an educational development. During the war the newspaper reports and telegrams were of very great interest to the whole people of the country. Every man, woman, and child talked about the war, and newspaper sales were more than ten times larger than in former years. Even farmers, peasants, hunters, and fishermen, who never before had any interest in the world's affairs, being satisfied with their small incomes, enough to support their families in a most humble way, began to learn to read. This was shown in the statistics of recruits, which show that only 25 per cent of the recruits before the war above 21 years of age could read and write their names, while the percentage went up to 60 or 70 per cent a few years later, and still is increasing year by year, aided by compulsory education adopted in the country.

During this period, especially right after the war, manufacturing industry made rapid progress. Several factories and industrial firms were founded one after another. Foreign trade wonderfully increased, both in business done by foreigners and by our people with their increased facilities for transportation, especially in navigation. During the first ten years after the restoration, the principal items of export of the country consisted of natural products and raw materials, while manufactured goods were imported from the western countries; but now the fact is quite the reverse.

The food of the natives was comparatively simple, being rice, wheat, fish, and vegetables; now beef, mutton, pork, and chicken are the principle courses of the meals, although hunters enjoyed meats of deer, bear, rabbit, and partridge from time immemorial. This eating of simple food was only because of the abundant production of rice and wheat and the economical doctrines of the Buddhist

priests. Wearing apparel, such as silk and cotton clothes, has greatly improved since the restoration, both in arts of manufacture and quantity of production in all parts of the country. Now it meets the demand of home consumers, and also is becoming one of the staple commodities of export; while engraving and sword-smithing, which at one time were highly developed, when Buddhism and war were popular, have fallen away.

ARTICLE V. CONCLUSION.

Commerce in Japan was not thought of for a long time, and facilities of transportation were only for armies to invade the territories of neighboring lords. After communication with China and Korea had been established many things were brought in, especially Chinese literature; but there was no active exchange, because when our people were strong they thought that China and Korea belonged to them, and so made them give yearly compulsory presents, and those countries, in turn, when they were strong wanted our country under their command, and often they made invasions, but in vain. When our country was prosperous, those countries were in the trouble of rebellions. Then only luxurious goods were exchanged. Even up to the sixteenth century people were satisfied with self-produced food supplies. They spun for themselves, made their own clothing, and all fuel was gathered in near forests; consequently there was little exchange. In fact, the country was only semicivilized islands. After communication with America and European countries had been established rapid progress was made. Transportation facilities and increased income from their products and increase of manufacturing industries gave our people the idea of exchange. But an antforeign spirit arose with the treacherous motives of the Spanish and Portuguese merchants mixed with their Christianity, and the Government persecuted the believers and drove those merchants and priests out of the country. This was exactly like the present condition of China, but the European countries were not very strong, for lack of transportation, and could not disturb our affairs. But this shows that our people were very strong in fighting ability and, at least, not barbarians. The physical geography of the country is advantageous to transportation by water. Its fertile land along the seacoast and the water supply for irrigating their lands furnished by the vast number of rivers gives a large food production and a rapid growth of population. Prosperity, followed by wealth and peace, sometimes flourished, then declined, disappeared, and again arose, and each new era brought better results.

After China lost its last opportunity for invading Japan, our sea merchants discovered that it would be far more profitable to become pirates than to make money in general bargaining. This made a great improvement in the art of shipbuilding, and the navigation power over Asiatic seas fell into the hands of our country.

Looking at the history of the fifteenth century of Europe, one sees that great changes were made in navigation and trade. The discovery of America and navigation from Europe to the Orient by the Cape of Good Hope brought great profit to the Europeans. If the Japanese pirates had had a far-sighted view of the world's commerce in place of practicing piracy, and had continued their maritime power, they would now, in my opinion, hold the place which England has in the commerce, and all commercial power would have fallen into the hands of our country. Moreover, the prohibition of Christianity in itself was not bad administration, but it was foolish for the majority to close the doors against foreigners, which act prohibited the people for over two hundred years from crossing the ocean or building large ships, and destroyed all the art of shipbuilding. This, of course, had the indirect result of checking the development of home industry, as well as foreign trade. It is sad to think that the great power on water which the country early developed went into the hands of foreigners. Notwithstanding this the country might be a large maritime power in the Orient, parallel with England's, because the location is advantageous, and hundreds of vessels were floating in the Japan seas, going sometimes as far as the Philippine Islands, and sometimes even to Mexico, in the early history, but for this policy of the "closed door."

Immediately after the country opened its doors to Europeans, new knowledge of civilization poured in. The old civilization has advanced, and with intellectual effort and influence has reconstructed civil society and promoted material wealth, and has raised the people from ignorance. Railway, navigation, and banking systems were most beneficial to the development of our commerce and were the warp of the fabric of our civilization. Every decade finds it more full and comprehensive. The railroads and navigation gave facilities of transportation by land and sea, and naturally caused the increase of products and population, and brought great benefit to the people. Country places came into cultivation, mines were opened, and advancement in commerce was very great. All heavy and bulky articles which are very troublesome to transport, such as lumber, mining products, etc., were handled more readily, and they became the staple products of the country. The banking system developed the idea of saving, and those accumulations of deposits from which the people got a safe income created a financial reserve. The banking system directs and sustains the commercial enterprises and industrial activities, and serves as the medium by which the business of the country is carried on, just as the Bank of England furnished the necessary funds in her war with France and as the Bank of North America loaned money to the Government in its financial troubles in the Revolutionary war.

The war and triumph over China gave a most interesting experience to our people. The Japanese once believed in the tradition of betterment by defensive and offensive alliances, but this war destroyed this fancy in our people, for at the first of this war England opposed Japan and then changed her mind entirely at the end, when Japan had accomplished this great achievement. Russia, Germany, and France paid great respect to our country at first, but reversed their action after we had gained our victory. The only permanent and beneficial policy for our people is to improve our industry and develop our trade, and make our own country wealthy and powerful. The United States and England are the strongest countries because of their much improved industry and trade and their wealth. So the Government encourages commerce and trade by sending officials to study Western civilization, giving subsidies to the necessary business firms, giving the right of eminent domain to railroad companies, establishing chambers of commerce, mercantile museums,* commercial clubs, banks, exchanges, markets, commercial corporations, and commercial schools. And our people have followed in the same track in recent years, and the progress of our country is so rapid as to be without parallel.

Chapter II.

PRESENT CONDITION.

One of the most striking features of modern times is the growth of international relations of ever increasing complexity and influence. Means of communication and transportation have so rapidly improved as to add greatly to industrial prospects, whether of agriculture, mining, or manufacturing. Facilities of communication have produced competition of the different countries in Japan. The United Kingdom held a monopoly on machinery, locomotives, and railroad materials for a long time, but now the United States is coming rapidly to compete with or rather surpass the former, and European and American articles are found in Japan, giving great advantage to our consumers.

Before the war with China, in 1894-95, Japan's economic condition was fair, both in commerce and finance, and even during the war things went very smoothly, the enormous sum of 150,000,000 yen being borrowed in the country without much trouble. The victory over China gave the people great encouragement as to the future prosperity of the country. And as part of the war expense

*Mercantile museums, exhibiting (1) home products, staple commodities of export, articles capable of future exportation, and articles to compete with imported commodities; (2) foreign products of articles serving as models for home manufactures, articles competing with home products in foreign markets, articles apprehended as future competition with home export commodities, articles commanding large sales in foreign markets, imported thereto from other countries and capable of being manufactured in the country, staple commodities of imports, articles promising future importation, and raw materials of industry.

went back and was distributed to the soldiers, laborers, merchants, and pensioners, business excitement ran high. New factories, banks, and corporations arose, one after another, and new navigation lines were opened, extending to London, Seattle, South America, and Australasia. These figures show the increase of capital of several corporations in yens:

YEARS.	CAPITAL INVESTED IN—						Percentage of increase in capital.
	Agriculture: Raising of silk worms, pasturing, fishery, etc.	Commerce: Dry goods, raw cotton, exchange, warehouses, foreign trade, insurance, etc.	Manufacturing, including coal and petroleum.	Railroads.	Banks.	Total.	
1887.....	Yen. 2,924,102	Yen. 37,474,805	Yen. 20,010,513	Yen. 12,129,500	Yen. 90,734,911	Yen. 163,273,331	100
1890 ^a	8,229,982	61,881,332	77,529,926	47,390,000	100,215,837	295,246,977	181
1895 ^b	1,881,475	57,168,500	74,585,457	94,028,000	165,064,079	392,721,411	242
1899.....	3,941,288	144,995,680	175,689,956	^c 238,095,000	^c 364,399,124	.....	^d 500

^a Expectation of the opening of the Parliament next year.

^b During the war.

^c 1898.

^d About.

PAID-UP CAPITAL.

YEARS.	Agriculture.	Industrial.	Commercial.	Transportation.
1894.....	Yen. 1,188,203	Yen. 44,589,762	Yen. 20,014,874	Yen. 82,560,279
1895.....	1,526,409	58,728,656	23,835,358	89,960,885
1898.....	2,336,720	122,066,653	300,039,664	197,233,421

An increase of fivefold in a decade.

Thus the country suddenly became a strong power, and made a jump from agriculture to the industrial arts. Altogether it has been most successful. The new treaty resulting in the increase of customs reflected accurately the expansion of trade. The people's purchasing power increased, general price of commodities and wages went up;^a in fact, the standard of living of the people was rapidly raised. Average increase in price of commodities and wages in two largest cities are as follows, taking the year 1892 as 100:

COMMODITIES.	OSAKA AND TOKYO.			TOKYO.	COMMODITIES.	OSAKA AND TOKYO.			TOKYO.
	1892	1895	1897			1892	1895	1897	
Rice	100	120	159	192	Silk:				
Barley	100	117	155	187	Raw silk	100	97	112	.....
Wheat	100	99	141	155	Textile	100	140	151	156
Pease	100	118	154	164	Taffeta	100	122	159	173
Salt	100	72	178	198	Flax	100	185	183	111
Japanese sauce	100	102	152	104	Indigo	100	87	97	96
Sake	100	182	199	234	Iron:				
Tea	100	73	84	122	Japanese	100	237	215	130
Leaf tobacco	100	170	205	271	Foreign	100	98	115	122
Cut tobacco	100	158	142	181	Oil	100	145	161	168
Bonitos	100	163	215	295	Petroleum	100	135	128	124
Sugar:					Wood fuel	100	112	140	122
Japanese white	100	107	152	212	Charcoal	100	208	305	218
Japanese brown	100	133	191	125	Manure:				
Foreign white	100	127	120	126	Dried sardines	100	102	138	200
Foreign brown	100	103	123	136	Refuse of herrings	100	121	148	165
Cotton:					Coal	100	140	170	215
Japanese raw	100	112	125	111	Average	100	^b 143- ^c 128	^b 169- ^c 155	.....
Japanese spun	100	120	121	101					
Foreign raw	100	120	126	114					
Foreign spun	100	151	152	118					
Bleached	100	130	178	100					
Textile	100	138	137	114					

WAGES.	OSAKA AND TOKYO.			WAGES.	OSAKA AND TOKYO.		
	1892	1895	1897		1892	1895	1897
Carpenters	100	164	145	Printers	100	178	173
Stonecutters	100	164	191	Shipwrights	100	115	192
Sawyers	100	125	161	Agricultural laborers:			
Tilers	100	139	144	Male	100	163	185
Bricklayers	100	158	153	Female	100	118	153
Cabinetmakers	100	127	158	Silkworm raisers:			
Tailors:				Male	100	119	167
Japanese dress	100	167	150	Female	100	122	183
Foreign dress	100	136	114	Silk spinners	100	83	143
Dyers	100	130	140	Weavers, female	100	88	135
Blacksmiths	100	159	164	Tea workers	100	240	229
Varnishers	100	170	139	Average	100	^b 165- ^c 117	^b 192- ^c 118
Tobacco workers	100	148	164				
Compositors	100	167	128				

^a See pp. 606-615 and 523-532, the Nineteenth Annual Census of Japan, and pp. 29 and 47, Resume Statistique de l'Empire du Japon, 1900.

^b Osaka.

^c Tokyo.

The wages generally paid do not compare favorably with those in the United States and Europe, and the standard of living is also not so high as in those countries, the labor market being for the most part supplied by those who are satisfied to live under conditions which Americans would not accept. The wages are very low—there is not much margin left for the ordinary laborer—yet there is something left for wine, clothing, and other comforts.

Great amounts of rails, machinery, useful materials, sugar, liquors, tobacco, watches, and woollen goods were imported into the country to the excess of 113,334,222 yen over export in 1899; 53,831,714 yen in 1897, against the excess of export over import of 6,831,714 yen in 1895. At the same time the total foreign trade was increased enormously; 265,372,756 yen in 1895 was increased to 289,517,235 yen in 1896, and in 1899 was rapidly increased to 440,558,820 yen, against only 96,711,933 yen in 1887, or an increase of 262 per cent in export and 294 per cent in import in 1895, and 418 per cent in export and 628 per cent in import in 1899, compared with 1887. But the indemnity of 300,000,000 yen from China, which the people thought was to be spent in increasing the productive facilities of the country, the Government used for the improvement of the army and the navy (the estimate for this purpose was increased to 60,000,000 yen in 1897, against 16,000,000 yen before the war), the telegraphs, harbors, a subsidy for navigation, and the expenses of the new territory of 65,000,000 yen annually. The extravagance which almost inevitably follows a successful war has led to a lavish expenditure of the public money, partly due to the increase in price of commodities and labor. In consequence of the increase of national expenditure, the budget always finds an excess of expenditure over receipts, which necessitates an appropriate increase in revenue, and the question of raising the land tax was discussed in the Imperial Diet. The budget of the country, only 80,000,000 yen before the war, was raised to more than four times that sum. The Government expenditure and revenue for the last fiscal year (1899-1900) were substantially as follows:

	Yen.
Expenditure.....	253,662,841
Ordinary.....	137,314,631
Extraordinary.....	116,348,210
Interest on debt.....	34,278,956
War department.....	35,422,674
Navy department.....	16,876,231
Navy department.....	14,572,638
Navy department.....	47,066,796
Communication department.....	14,931,751
Communication department.....	21,688,812
Revenue.....	253,682,356
Ordinary.....	176,749,819
Extraordinary.....	76,932,537
All taxes.....	125,504,331
Stamp taxes.....	11,935,531
Quasi private.....	34,709,059
Bonds.....	35,172,362
Indemnity.....	32,638,630

This increase of public expenditure caused a stringency of money, hindering new enterprises and stopping the free flow of capital into promising ventures. Business began to suffer from a shortage of funds. The reaction from a too-rapid growth of the country came as early as 1897, when prices of stocks began to decline. In 1898 the dispute about the return of the indemnity to the people who contributed to the war in the form of loans arose, and the Government redeemed 35,000,000 yen of the loan. Still the Government was necessitated to sell war bonds of 43,000,000 yen in London. The income tax, the tax on sake, the customs dues, tonnage tax on ships at ports, charges for postal and telegraph service, on railroads, freight and passenger traffic, and on tobacco were increased. The burden on the people was, per capita:

YEARS.	Country.	Local.	City.	Borough.	Total.
1890.....	Yen. 1.47	Yen. 0.36	Yen. 0.36	Yen. 0.40	Yen. 2.59
1896.....	1.68	.43	.52	.48	3.11

Germany took in direct taxes in 1896 7.50 yen per capita, more than double ours.

The Government tried to rescue the people from the business trouble, which reached a climax in 1898, and in 1899 borrowed 100,000,000 yen in the London money market and loaned it to the business men. The public debt had also increased suddenly since the war. In 1893 it was 283,519,624 yen. It had increased to 419,380,217 yen at the end of 1896, and still increased at the end of 1899 to 505,166,702 yen, most of it bearing interest at 5 per cent. Then the present Chinese trouble blocked the export of cotton goods, porcelain, etc., and added more disaster to business. Of course, it could not be called a panic—it was merely tightness of money—for work was plenty, factories were going at full blast, and wages were as high as they had ever been, if not higher. As was well said by Count Matsugata, ex-premier and secretary of the treasury, "The present condition of the country's economics is just like a young boy who has eaten too much and is troubled with indigestion, but nevertheless growing day by day, finds himself weak after his sickness. He will be all right when he takes a dose of industrial and trade development." Such enormous expenditures of the country show the improved economic condition, and the people's power to meet those expenditures, as they become wealthier and the desire for a higher standard of living develops.

However, the great achievement over China advanced the transportation facilities and other important matters necessary to the improvement of the commerce as a whole. Mechanical appliances supplanted slow processes of production, and the railroad, navigation, and mail services were great helps to the development. Now Baldwin locomotives are on our tracks, trolley cars, telephones, electric power, machinery; in fact, all the best and latest appliances are coming more and more into use. The banking system is one which can easily be adapted to the demands of business. Statistics show the following figures of banks and loan offices:

YEARS.	Number.	Capital.	Reserved funds.	Net profit.	Dividends.	PERCENTAGE TO CAPITAL.	
						Net profit.	Dividends.
						Per cent.	Per cent.
1894.....	862	Yen. 101,409,881	Yen. 30,231,153	Yen. 38,777,336	Yen. 20,966,022	15.46	8.25
1895.....	1,019	127,807,715	34,623,518	44,622,320	18,748,878	21.71	9.35
1898.....	1,875	257,447,002	40,705,188	17,453,796	10,204,116	17.22	10.37

PAPER MONEY IN CIRCULATION.

FISCAL YEARS.	Treasury notes.	National-bank notes.	Convertible to gold and silver.	Total.
	Yen.	Yen.	Yen.	Yen.
1895	13,020,517	21,300,375	124,524,590	158,845,482
1896	10,679,236	20,293,837	149,035,640	180,008,763
1899	5,112,265	1,632,818	179,769,782	186,514,865

METALLIC MONEY ISSUED FOR CIRCULATION.

YEARS.	Gold.	Silver.	Nickel.	Copper.	Total.
	Yen.	Yen.	Yen.	Yen.	Yen.
1870-1894.....	66,146,237	138,786,085	6,487,349	12,418,051	222,837,722
1894-95.....	1,583,088	28,539,445	350,000	.....	30,472,533
1895-96.....	1,422,750	20,007,377	61,500	.....	21,482,627
1896-97.....	952,433	12,927,034	650,000	.....	14,529,467
1897-98.....	76,824,311	10,298,085	600,000	.....	87,722,396
1898-99.....	21,385,797	17,000,000	750,000	100,000	39,235,797

TOTAL CIRCULATION AND ITS PER CAPITA.

YEARS.	Circulation.	Per capita.	Population.
	Yen.	Yen.	
1871.....	72,712,817	2.196	33,110,825
1875.....	153,831,028	4.48	34,338,404
1880.....	203,994,169	5.61	36,358,994
1885.....	181,131,029	4.748	38,151,217
1890.....	205,483,263	5.08	40,453,461
1896.....	293,168,224	6.893	42,682,560

The amount of checks and bills cleared at the clearing houses, one in Osaka and one in Tokyo, has remarkably increased to 1,000,000,000 yen in 1897, notwithstanding the business stagnation everywhere; so that one may conclude that business transactions on credit have come to prevail more widely and freely than before. The raising of the general intellectual standard of the country by improving the village schools in necessary features is an encouraging point of view in the present educational outlook. Municipal government is now in full operation. The mayors are elected by the common votes. The care of parks, drainage, education, and the fire system are all under municipal direction. The police is under direct control of the department of the interior. City improvements are made, water pipes run as far as 14 miles from river into large cities, streets are widened and trees are planted. The commerce of the country is keenly watched by all the nations of the world, and the United States is publishing yearly "The Commerce of Japan," containing its area, population, production, railways, telegraph lines, transportation routes, its foreign trade, and the trade of the United States with Japan, and is studying these constantly by means of consul-general's reports. Laboriously worked out statistics, the "Résumé Statistique de l'Empire du Japon," and "The General View of Commerce and Industry in the Empire of Japan" are published yearly in Japan, and supply abundant data for a full and careful estimate, not simply of the facts of extended trade, but also of its amount compared with previous years, and fully illustrate the present condition, and so give approximately a correct idea of the quantity and relative proportion of the national growth of wealth. Consequently, it is not necessary to repeat them here, but for the convenience of understanding its chief items let us look at the subject, dividing it into transportation, industry, and trade of the country:

ARTICLE I. TRANSPORTATION.

Professor Mayo-Smith states: "In early times the coasting ship was the cheapest means of transportation, and the most effective one. Railroads have reached an enormous development for inland transportation, but the extension of the world's trade has kept shipping of equal importance with railroads. In fact, the two now supplement each other; railroads bring the commodities to the seashore, and ships carry them to other countries. Even in direct competition with railroads, shipping still plays an important part on account of its superior cheapness. Transportation facilities enable individuals to command commodities of distant lands; it makes labor most productive by carrying it to the place where it can best be employed; it encourages capital to invest itself in new undertakings; for the products can find an outlet. The history of civilization shows constant advance in the efficiency of the means and methods of transportation. Postal service was also improved by the improvement of transportation facilities. Telephone and telegraph service are equally important in the development of the country. Highways, bridges, and canals are also a great help to the development of a country, and are of special local importance." Unfortunately our statistics have not yet reached a sufficient proficiency, so we observe only those subjects of greatest importance. As transportation facilities are an important feature of the country the establishment of these increased as follows:

	1898		1895	
	Number of companies.	Paid-up capital.	Number of companies.	Paid-up capital.
		Yen.		Yen.
Navigation.....	196	38,985,588	97	13,695,009
Railroad.....	64	155,881,905	30	73,252,797
Others.....	276	2,952,868	110	3,013,029
Total.....	536	197,233,421	237	89,960,835

* I am very sorry to say that the latest statistics did not reach my hand before the time required for this thesis.

I. NAVIGATION.

Our natural facilities for navigation are unsurpassed. Among the many directions in which the country has been pushing its economic expansion in recent years, none is more remarkable than the development of the maritime interests, which include shipbuilding, carrying power, and harbor improvements, together with its protection from foreign attack. Sea interests and sea powers are the natural corollaries of trade interests and industrial power, and they to-day take a leading place in the country.

(A) VESSELS.

All countries have discovered that if they are to find a market for their growing surplus, they must have their own ships. Within the past years our Government has been increasing directly its subsidies, to encourage the enlargement of the shipyards and the construction and operation of steamships. Independently, however, of this artificial stimulus shipbuilding is yearly progressing, encouraged by the daily increase and improvement in methods of production and by the gradually increasing facilities of carriage, the natural results of the industrial and trade prosperity. About the middle of the last century Europe and America began to give attention to gaining the controlling power over the Pacific Ocean, and with the increase of traffic, an increase of vessels, both foreign and domestic, entered and cleared the Japanese ports. According to the statistics showing the increased number of the vessels entering and clearing our ports Japan improved very rapidly in later years.

VESSELS WHICH CLEARED THE PORTS OF JAPAN.

YEARS.	DOMESTIC.				FOREIGN.			
	Steamers.		Sailing.		Steamers.		Sailing.	
	Vessels.	Tonnage.	Vessels.	Tonnage.	Vessels.	Tonnage.	Vessels.	Tonnage.
1898.....	743	854,544	1,254	38,262	1,409	2,467,890	129	172,764
1896.....	418	475,347	845	22,827	1,540	2,483,911	165	129,072
1895.....	144	109,748	953	22,187	1,462	1,826,952	164	90,590
1893.....	386	327,818	664	24,264	1,053	1,553,306	145	87,193

VESSELS ENTERED THE PORTS OF JAPAN.

YEARS.	DOMESTIC.				FOREIGN.			
	Steamers.		Sailing.		Steamers.		Sailing.	
	Vessels.	Tonnage.	Vessels.	Tonnage.	Vessels.	Tonnage.	Vessels.	Tonnage.
1898.....	701	845,468	1,213	36,379	1,334	2,329,058	126	170,668
1896.....	415	93,505	834	22,634	1,857	3,021,090	164	133,563
1895.....	126	277,385	837	20,921	1,737	2,656,334	168	97,148
1893.....	386	318,163	616	23,757	1,274	1,896,057	154	97,363

* 1895 shows the effect of Chino-Japanese war, while sailing vessels of the country and foreign steam and sailing vessels are not affected by it, yet there is the steady substitution of steamers for sailing vessels. The sailing vessels of the country are increasing as well as the steamers, while foreign sailing vessels are decreasing more rapidly than foreign steamers.

Shipping, since 1891, shows an enormous development in its total capacity; showing relative growth as follows:

STEAMERS.

YEARS.	UNDER 100 TONS.		100 TO 500 TONS.		OVER 500 TONS.		TOTAL.	
	Vessels.	Tons.	Vessels.	Tons.	Vessels.	Tons.	Vessels.	Tons.
1899.....							1,221	510,007
1898.....	633	19,866	302	66,118	195	391,446	1,130	477,430
1896.....	598	20,337	166	40,209	135	173,396	899	233,942
1895.....	553	18,987	154	37,217	120	157,017	827	213,221
1893.....	489	16,362	131	31,649	60	62,194	680	110,205
1891.....	441	14,644	113	27,489	52	53,505	607	95,588
1886.....							460	63,314

SAILING VESSELS.

1899.....							3,322	286,923
1898.....	1,234	67,054	673	98,168	7	5,672	1,914	170,894
1896.....	579	24,203	63	15,318	2	1,924	644	41,445
1895.....	631	22,376	67	16,112	4	2,983	702	41,471
1893.....	676	24,649	69	17,313	4	3,005	749	44,957
1891.....	751	28,513	82	20,290	2	1,384	835	50,137
1886.....							688	56,927

While the number of ships is increasing, the size is also increasing, especially of steamers. In 1891 the average size of steamers was 157 tons; in 1895 became 258, and in 1898 increased to 422 tons. During the same period sailing vessels increased only from 60 to 89 tons. Thus the country is utilizing immensely the facilities of navigation.

The standing of Japan's merchant marine in comparison to that of the world was given by Professor Mayo-Smith:

WORLD'S VESSELS OVER 50 TONS OF CAPACITY IN 1893.

COUNTRIES.	STEAMERS.		SAILING.		TOTAL.	
	Number.	1,000 tons.	Number.	1,000 tons.	Number.	1,000 tons.
2. United States	2,372	825.7	4,853	1,573.7	7,225	2,399.4
1. Great Britain and Ireland	5,981	6,183.3	7,749	2,891.1	13,680	9,074.4
3. Norway	542	246.1	3,559	1,420.5	4,101	1,666.6
4. Germany	867	788.3	1,427	686.9	2,294	1,470.2
5. France	599	621.5	1,634	288.4	2,233	909.9
7. Italy	224	223.6	1,738	529.7	1,962	753.3
8. Sweden	429	145.6	1,506	325.0	1,935	470.6
9. Spain	367	302.4	733	138.5	1,100	440.9
11. Russia	201	108.3	1,649	213.2	1,850	321.5
12. Holland	150	177.6	447	121.4	597	299.0
18. Denmark	240	122.6	885	158.1	1,125	280.7
14. Greece	118	80.1	852	192.9	970	273.0
15. Austria-Hungary	132	118.1	241	96.7	373	214.8
17. Turkey	63	39.5	650	125.2	713	164.7
20. Portugal	51	42.6	211	44.6	262	87.2
21. Belgium	47	69.4	6	1.0	53	70.4
All Europe	10,049	9,290.0	24,126	7,436.9	34,175	16,726.0
6. Canada	300	80.9	3,416	761.9	3,716	842.8
10. Australasia	588	181.5	761	169.5	1,284	351
16. Japan	307	108.3	1,077	96.4	1,384	204.7
18. Brazil	176	81.1	282	65.2	458	146.3
19. Chile	36	28.7	149	70.5	185	105.2
World	14,254	10,783.3	56,264	10,450.9	50,518	21,234.2

In this table Japan stands next to Austria-Hungary, in the sixteenth position, having only 22.2 per cent of the average tonnage of the total, which average is 92,300 tons, and only 8 per cent of the average tonnage of 2,488,100 tons of the six great nations, England, United States, Germany, France, Italy, and Russia, and only 2.2 per cent when compared with Great Britain and Ireland. But since 1893 Japan has made her most rapid improvement; in 1899 she had increased her tonnage to three times as much as in 1893, and her comparative standing to-day would be as high as Sweden, or perhaps as Italy.

(B) CREWS AND OFFICERS.

No accurate statistics have been taken since 1892 which will give an idea of this matter.

	Japanese.	Foreign.	Total.
Licensed for abroad	752	652	1,404
Licensed for coast	1,802	52	1,854
Licensed for small vessels	1,061	.....	1,061
Total	3,555	704	4,299

In 1891 there were 1,442 vessels in the country, which shows that only three men were employed to one vessel. This fact is due to the less demand for crews, smallness of compensation for their rough work, and less comfort in voyages, which naturally causes dislike for the work. The majority of these men were employed in the coast lines, and only one-third were employed for vessels abroad, and only one-sixth of all that go abroad are Japanese, foreigners being employed in the more important voyages. Of the officers licensed the division was as follows:

	Captains.	Mates.	Engi-neers.	Special pilots.
Japanese	93	150	175	4
Foreign	51	22	65	16

These figures plainly show the poorness of marine interest at that date.

(C) NAVIGATION LINES.

Recently the Japanese navigation lines to different countries have made remarkable progress, and at present the Japanese flag is floating over all waters. Hitherto all shipments to foreign countries were made in foreign vessels, which enjoyed this privilege for a long time.

- (1) Vladivostock line.
- (2) Korea lines, two companies.
- (3) Tientsin, Manila, Niuchwang, Singapore, Sidney, and Bombay line.
- (4) Shanghai, Hongkong, London line, to consist of 12 steamers of over 6,000 tons, with minimum speed of 14 knots an hour, running fortnightly, with a subsidy of 1,331,600 yen.
- (5) Australasia line.
- (6) South America, irregular.
- (7) North America: (a) San Francisco line, 3 steamers, 6,000 tons each, 17 knots; (b) Seattle line, 3 steamers, 6,000 tons each, 13 knots.

The above lines are controlled by Japanese companies. Beside these there are—

- (1) England: (a) Canadian Pacific Railway Company, every four weeks; (b) Peninsular and Oriental, running between London and Japan via Oriental ports; (c) Castle Company, running between London and Japan via Oriental ports; (d) Glen Company, running between London and Japan via Oriental ports; (e) Ocean Company, running between London and colonial China, with annex to Japan.

(2) The United States: (a) Occidental and Oriental, running between Hongkong and United States via Japan and Hawaii; (b) Pacific Mail, running between Hongkong and United States via Japan and Hawaii; (c) Northern Pacific, running between Tacoma and Japan, and to Shanghai if necessary; (d) Great Northern, running between Portland and Japan, irregular.

(3) France: Compagnie des Messageries Maritimes, running between Marseilles and Japan via Oriental ports, with aggregate tonnage of 192,600, annex to London.

(4) Germany: Norddeutscher Lloyd, running between Hongkong and Japan, annex to Germany, with 199,000 tons aggregate.

(5) Austria Lloyd Company, between Port Said and Japan via Oriental ports.

(6) Peninsular and Oriental Steam Navigation Company, Hongkong and Japan.

Thus, facilities on the ocean are increasing most favorably, and by their competition improving their accommodations, speed, and all other details.

(D) TRAFFIC POWER.

Before the war (1894) the carrying trade was almost entirely in foreign hands, but after the war, with the improvement of shipbuilding, the traffic power increased and came into Japan's vessels, and the traffic that passed through Japanese ports in 1898 was the largest in her history. Its relative power was as follows:

	1894	1895	1896	1897	1898
IMPORTS.					
Steam	Yen. 10,353,694	Yen. 2,971,196			Yen. 63,819,992
Sailing	422,064	884,694			2,448,747
Total	10,775,758	3,855,890			66,268,739
Total traffic carried	109,278,986	124,518,573			269,985,739
Percentage of Japan's power to foreign	9.75	8.1	12.2	21.2	20.8
EXPORTS.					
Steam	5,746,869	3,453,299			39,574,417
Sailing	307,870	477,121			788,868
Total	6,054,739	3,930,420			40,363,285
Total traffic carried	111,284,986	133,513,636			162,741,902
Percentage of Japan's power to foreign	5.4	3.9	12.3	15.1	21.1
Percentage of Japan's power to foreign, both exports and imports	7.6	3.5	12.2	18.1	21

Thus the traffic power is on a steady increase.

(E) SHIPBUILDING.

The shipbuilding of the country has made considerable progress, 5 large steamers, of 15,650 tons gross capacity, and 177 steamers and sailing vessels, of 16,822 tons gross, were built during the year 1898. The Mitsubishi, the largest of the shipyards, made 2 steamers, of 6,000 tons each, although the materials were imported from abroad. There are at present 160 shipyards, both state and private establishments, but their constructing power is only about 40,000 to 50,000 tons yearly.

(F) DOCKS.

There are now about 20 docks in the country, all under private management, and all very prosperous.

(G) TONNAGE DUES.

For the charges of ports and light-houses the custom-houses collect 5 sen per registered ton upon a ship's entry into a port.

(H) COAST CONVEYANCE, LIGHT-HOUSES, AND BUOYS.

The coast line of the country is about 15,185 miles, excluding Formosa, and the survey of it is all completed. The light-houses and buoys were placed by the Government, the Government and private persons together, and by private persons. The figures show:

YEARS.	LIGHT-HOUSES.				DAY.		
	Number.	Light reaches under 10 miles.	Light reaches 10 to 20 miles.	Light reaches over 20 miles.	Buoys.	Indications.	Other.
1898	137	67	57	13	24	20	22
1896	131	67	54	10	22	21	22
1895	149	91	51	7	26	21	22
1893	138	87	44	7	21	30	25

One light-house in every 111 miles, most of their lights reaching only 10 to 20 miles, shows, roughly speaking, that coast steamers and sailing vessels were running every 90 miles without any directing light. It is not comparable with European countries as can be seen by the following table:

COUNTRIES.	Coast line.	Light-houses.	Per mile.
England.....	12,850	927	14
France	3,825	448	8.5
Germany	1,906	310	6.1
Italy.....	4,770	293	1.6

(I) INSTITUTIONS.

Many institutions were built for the encouragement and improvement of maritime interests. They are a feature of the country, and there are 927 students in these institutions.

Before closing the subject of navigation I would like to add a few lines concerning the business of navigation. Just recently the Japan Mail Steamship Company published its semiannual report for 1900, from which is summarized the following:

(a) *Coast lines*.—The economic condition of the country was not very active, but, as usual, in the latter half of the year the traffic movement was great. The business was fairly done, as the company ran five extra vessels for the transportation of crops. Suddenly the outbreak of the Chinese trouble compelled the company to hire thirteen vessels to the Government, and consequently the company was forced to hire five vessels from other companies, and a decrease of the traffic was unavoidable. But the company did the best it could for transportation, running extra vessels to the necessary places.

(b) *Oriental lines*.—All were affected by the Chinese trouble and stopped all direct lines to northern China or decreased the number of trips. But the passenger traffic was great, and rather more prosperous than in previous years.

(c) *European lines*.—For the outward trip the freight from the country does not yet exceed one-fifth of the capacity, but is on the increase. And to the Straits Settlements, which are the most important export places of this line, a great decrease has followed since the Transvaal trouble. But by reducing their prices, and giving some advantages, they have found some increase of traffic since last August. On return trips only iron and the remainders of old orders were brought home. On account of the reaction in Japan against the great excess of imports new orders were almost stopped. Only 8 per cent of the whole capacity of the ships, including the goods brought to the Straits Settlements and elsewhere, was occupied. After July the traffic was fair in coal and other supplies to China, and the passenger traffic was prosperous.

(d) *American line*.—On the outward trips the competition of different companies reduced the price lower and lower, but at the end of April a committee was selected for the arrangement of charges, and the recovery of prices was made. But the ships now building are not ready to use, and the ships which are in use are slow compared with other competing lines, therefore valuable goods which need prompt delivery all go to other companies. On the return trips large shipments of flour to Oriental countries made a heavy traffic. The passengers were almost all emigrants.

(e) *Australasia line*.—Both trips generally increase their traffic, and the improvement is going on. Passengers increased about 30 per cent in first and second classes and 16 per cent in third class compared with previous year. Competition was expected with Norddeutscher Lloyd Company.

(f) *Bombay line*.—The important feature of this line is in the raw cotton traffic. As the Chinese trouble has affected the cotton trade, the demand for raw cotton has almost disappeared, therefore the business was very poor, and naturally the trips decreased.

(g) *Revenue and expense of the company*.—The Chinese trouble and the great need of public service caused vessels which had been in the Oriental and Bombay lines to be utilized in places where they were needed.

	Yen.		Yen.
Revenue in transportation	7,762,471	Reserved fund by commercial code	147,986
Total revenue	11,370,591	Fund reserved for dividend	940,000
Total expenditure	7,372,382	Compensation to directors	94,711
Net revenue	3,998,009	Extra reward for employees	125,000
Surplus fund	11,025,601	Dividends, 10 per cent a year	1,100,000
Sinking fund for building	12,870	Extra dividends, 2 per cent a year	220,000

II. RAILWAYS.

The most important means of inland transportation is the railroad. The success attained of late years in industry and trade in Japan is due to the measures taken for the extension and regulation of the railway system, because it gave great facilities for transportation of surplus products, and also brought progressive ideas among peasants. The railroads of the country were started in 1872, with only 18 miles, between Yokohama and Tokyo, under Government control. Progress was rapid, and in March, 1900, there were 3,635 miles, of which 833 miles belonged to the Government and 2,802 miles were managed by fifty-eight private companies. Only five companies have more than 100 miles in operation. Railroad capitalization in March, 1899, was 234,567,634 yen; that is, 67,354.50 yen per mile. The longest mileage under one company was 857.07 miles, and the shortest 3.06 miles. There is a uniform, stable, and reasonable railway tariff, which is fixed in accordance with the general national interests in industry and trade. The passenger tariff is cheaper than in other countries. Railroads are built largely for the passenger traffic, running along the coast lines, where many densely inhabited cities are located, and many railroads have their destinations at the famous temples. The natural effect is that this business is eminently satisfactory. The growth of railroads is wonderful, as is shown by the following tables:

CONSTRUCTION OF EACH YEAR, 1873-1896.

[Report of Bureau of Railroad Communication Department.]

	1873-1877	1888	1889	1890	1891	1892	1893	1894	1895	1896
Government:										
Miles	224.40	200.59	105.30	.....	.....	.....	7	23.20	12.33	38.40
Capital (yen)	22,447,622	7,349,811	1,820,915	1,142,493	1,480,663	1,177,493	684,255	4,288,202	8,311,552	5,363,077
Private:										
Miles	293.24	113.14	118.64	262.60	283.18	17.28	47.51	169.36	142.42	120.14
Capital (yen)	6,702,924	5,130,641	8,532,175	12,021,880	7,359,667	2,558,697	4,408,195	8,640,118	10,130,063	15,619,811

YEARS.	Mileage.	Per cent of increase.	Proposed.	Stations.	Railroad miles per 100 square miles.
1899.....	{Government.. 828.77	18	Miles. 4,412.01	913	2.36
1897.....	{Private..... 2,652.13				
1896.....	2,944.33	16	3,691.32	746	1.98
1895.....	2,501.47	10	3,034.51	682	1.69
1894.....	2,273.17	7	2,794.34	525	1.54
1893.....	2,118.24	10	2,580.69	462	1.45
1892.....	1,925.46	3	2,236.69	394	1.24
1891.....	1,870	1,000	.....	.....	.....
1890.....	170	844	.....	.....	.....
1889.....	18	.....	.....	.....	.....
1872.....	.....	.....	.....	.....	.....

(A) RAILWAY EQUIPMENT.

The carrying capacity of railroads is partly indicated by the total number of locomotives and cars. This table shows the condition on March 31, 1899:

FISCAL YEARS.	Locomotives.	Passenger cars.	Freight cars.
1899.....	1,103	3,811	14,088
1898.....	^a 957	^b 3,720	^c 13,681
1897.....	860	2,817	10,916
1896.....	612	2,266	8,868
1895.....	522	1,943	7,391
1894.....	440	1,646	6,413
1893.....	351	1,385	5,378

^a 32 every 100 miles.^b 112 every 100 miles.^c 413 every 100 miles.

The total capacity is sufficient to accommodate 145,139 passengers and 94,350 tons of freight.

(B) RAILWAY TRAFFIC FOR THE GENERAL AND PUBLIC SERVICE.

FISCAL YEARS.	Number of passengers.	Tons of freight.	Total mileage.
1898.....	98,582,117	10,018,542	22,977,400
1897.....	84,453,362	8,688,388	18,788,437
1896.....	65,107,898	6,097,671	14,748,868
1895.....	48,271,869	5,293,840	12,902,976
1894.....	36,584,269	4,170,153	11,201,117
1893.....	32,404,772	3,555,594	9,904,900

Compared with other countries:

COUNTRIES.	Number of passengers.	Tons of freight.
England (1897).....	1,081,706,709	374,382,266
United States (1900).....	337,977,301	975,789,947
France (1896).....	363,009,000	104,046,000
Germany (1891).....	464,012,850	228,906,758
Austria.....	205,200,000	
Russia (1896).....	49,342,000	100,000,305
Italy (1887).....	45,342,000	90,115,000
Canada (1897).....	16,171,338	25,300,331
Argentina (1895).....	14,554,257	9,614,041

Compared with the United States in 1897:

	Japan.	United States.
Passengers.....	84,453,362	489,445,198
Passengers carried 1 mile.....	1,443,317,956	12,256,939,647
Passengers carried 1 mile per mile of line.....	2,426	66,874
Tons carried.....	8,688,388	741,705,946
Tons carried 1 mile.....	396,798,680	95,139,022,225
Tons carried 1 mile per mile of line.....	249.5	519,079
Average number of passengers in train.....	^a 39.5	37
Average journey per passenger (miles).....	10.09	25.04
Average number of tons in train.....	^b 6.8	204.62
Average haul per ton (miles).....	45.67	128.27
Total train mileage.....	18,788,437	799,980,847
Average passengers per mile per day.....	1,596.5	(^c)
Average tons per mile per day.....	395.9	(^c)

^a 28 per cent.^b 46 per cent.^c Train mileage of passengers and freight is not taken separately.

The following shows the movement of cars in 1897:

Total mileage of the year.....	17,727,009
Average trip to terminals.....	9.8
Average number of cars per trip.....	13.6
Average weight of engine (tons).....	38.6
Average use of engine (per cent).....	92

(C) EMPLOYEES.

March 31, 1899, of eleven leading companies and the Government railroad the following were employed:

Station masters.....	639	Firemen.....	1,521
Assistant station masters.....	588	Assistant firemen.....	103
Extras.....	48	Yardmen.....	477
Conductors.....	1,253	Signalmen.....	87
Assistant conductors.....	93	Switchmen.....	359
Foremen of engines.....	28	Signal and switch men.....	1,218
Enginemen.....	1,165		
Assistant enginemen.....	73	Total.....	7,655

(D) COST OF SERVICE.

REVENUE.

YEARS.	Passengers.	Freight.	Other.	Total.	Per cent of passenger revenue to total revenue.	Per cent of freight.
	Yen.	Yen.	Yen.	Yen.		
1899	24,460,000	12,690,000	1,060,000	38,210,000	65	33
1898	20,623,757	10,299,033	2,182,405	32,985,200	62	36
1896	13,727,172	5,937,368	1,482,544	21,147,084	65	28
1895	11,796,653	5,820,512	1,169,630	18,786,795	63	31
1893	7,394,773	3,576,470	621,670	11,594,474	64	31

Passenger revenue includes revenue from postal service and charge of excess of weight on baggage, and freight includes cattle and carriages. Total income shows an increase of 6,500,000 yen compared with 1898, due to the raise of fares and better traffic.

EXPENSE.

YEARS.	Maintenance of ways.	Train.	Transportation.	Other.	Total.	Net revenue.
	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.
1898	3,941,509	8,239,306	4,172,344	2,049,545	18,402,704	14,582,496
1896	2,582,311	3,669,625	2,122,987	1,006,192	9,381,115	11,765,969
1895	1,899,656	3,040,918	1,635,644	1,087,348	7,663,566	11,123,229
1893	1,384,943	1,593,750	1,002,170	996,480	4,977,343	6,617,131

The percentage of net revenue to the total revenue is: 1898, 44.21; 1896, 55.64; 1895, 55.27; 1893, 57.06.

	1898	United States.	
		1890	1896
Revenue per passenger per mile (cents).....	1.1	2.16	2.06
Revenue per ton per mile (cents)	4.1	.94	.8
Revenue per train mile, all trains.....	175	144	138
Average cost of running a train 1 mile, all trains (cents)	81	96	93
Percentage of operating expenses to operating income	44.21	65.80	67.06
Revenue per mile, passenger (yen).....	5,895.76	} = 9,475.51 yen.	
Revenue per mile, freight (yen).....	2,958.42		
Revenue per day per mile, passenger (yen)	16.23	} = 24.70 yen.	
Revenue per day per mile, freight (yen)	8.47		
Expense per mile (yen)	5,286.48		
Net revenue per mile (yen)	4,189.03		
Net revenue per mile per day (yen).....	11.48		

No statistics of traffic according to commodities have been taken. The comparison of the cost of service with that of other countries was made.

	Revenue.	Expense.
England, 1898	pounds sterling.. 91,066,038	55,960,543
France, 1896	1,000 francs.. 2,595,300	1,373,200
Germany, 1896	1,000 marks.. 1,504,375	856,722
Austria, 1896	1,000 florins.. 263,955	153,896
Italy, 1891	1,000 lire.. 257,072	178,460
Russia, 1891	1,000 rubles.. 398,628	232,787
Japan, 1899	yen.. 38,219,000	18,230,000

The percentage of net revenue of Japanese railroads is the largest in the world.

Government roads show a good income but heavy expenses. The cost of construction of railroads is largely increased, the average of 1897-98 being 54,472 yen per mile; that of 1898-99, 62,007, an increase of 7,535 yen per mile.

In comparison with other countries, Japan shows one of the cheapest costs of construction, the cost for 1897 being:

England.....	\$226,119	Belgium.....	\$108,921	France.....	\$133,833
Germany.....	98,706	Austria.....	96,520	Italy.....	82,217
Holland.....	90,355	Canada.....	54,910	United States.....	61,409
Switzerland.....	95,011	Japan.....	27,236		

All roads of Japan are under public administration. As construction of competing lines is forbidden, unreasonable discrimination and cut-throat competition are avoided. This gives great favor to the railroad business. The tendency to railroad consolidation has been very apparent, but this is not due to competition but to the attempt to get better economy with better management, or, in short, better efficiency.

Besides steam railroads there are horse cars, trolley cars, and other vehicles for inland transportation.

YEARS.	Number of companies.	Capital.	Mileage.	Number of cars.	Horses.	Passengers.	Car mileage.	Revenue.	Expense.	Net income.
1898	10	Yen. 2,035,532	31.52	442	1,620	36,372,845	1,809,229	Yen. 1,080,584	Yen. 724,381	Yen. 426,276
1895	9	1,245,300	33.77	321	901	18,443,835	992,296	475,197	262,486	212,711
1893	8	786,375	26.03	260	699	9,283,343	667,015	278,401	170,997	102,434

YEARS.	Carriages.	Wagons.	Jinrikisha.	Man wagon.	Ox wagon.	Others.	Total.
1898	4,653	77,897	204,419	1,269,865	40,268	25,982	1,613,084
1895	3,225	51,592	206,848	1,042,926	18,544	.....	1,323,135
1893	2,630	40,788	199,411	914,880	14,127	.....	1,171,786

III. MAIL, TELEGRAPH, AND TELEPHONE SERVICE.

All three are under Government ownership and control, adding their revenue to its budget. Although they are supplementary to transportation, they indicate the business condition of the country and the development of those relations which are indicated by correspondence, by the transmission of money orders, and by the use of the post-office as a receptacle of private deposits. In consequence of the increase of population, growth of cities, transportation facility, and advancement of industry and trade the mail, telegraph, and telephone systems are also improved.

NUMBER OF POST-OFFICES AND EMPLOYEES.

YEARS.	POST AND TELEGRAPH OFFICES COMBINED.			POST-OFFICES.				TELEGRAPH OFFICES.				Letter boxes.
	Number.	Carriers.	Employees.	Number.	Branches.	Carriers.	Employees.	Number.	Branches.	Carriers.	Employees.	
1898	1,144	10,611	14,175	2,668	696	6,292	7,532	27	132	100	179	39,295
1895	648	6,591	8,389	3,076	523	6,910	8,673	41	96	110	147	35,023
1893	590	6,116	7,393	3,128	563	6,908	8,225	46	80	118	164	33,300

These figures show the increase of combined offices and decrease of single offices. This means the Government is improving the business with comparatively less expenses.

DOMESTIC AND INTERNATIONAL MAIL MATTER.

YEARS.	Number of letters.	Number of cards.	Printed matter.	Books.	Samples.	Number of foreign letters.	Registered.	Parcels.	Total.	Per capita.
1898	157,614,549	329,933,823	91,519,154	7,663,751	1,164,327	17,554,040	7,409,388	6,076,648	617,835,680	11.83
1895	109,401,244	228,502,113	78,962,299	5,917,775	683,923	18,237,885	4,679,471	1,686,977	448,071,637	10.43
1892	72,122,576	133,260,175	50,829,700	5,087,360	325,064	12,929,437	3,614,310	40,682	277,846,425	6.66

FOREIGN MAIL SERVICE—TOTAL MAIL MATTER SENT ABROAD.

YEARS.	Sent.	Increase.	Received.	Increase.
1898	2,922,663	323	2,749,784	185
1895	2,082,092	230	2,459,841	166
1892	904,406	100	1,486,331	100

The rapid enlargement of the mails shows the increase in the number of people who are utilizing the system. The estimated number of letters sent through the post-office increased 217 per cent from 1892 to 1898; postal cards, 248 per cent; parcel, 12,479 per cent; books, 151 per cent; samples, 358 per cent; registered mail, 228 per cent; pamphlets, 180 per cent, and the total, 222 per cent. In the foreign mail service letters sent increased 297 per cent in 1898 compared with 1892; cards, 769 per cent; pamphlets, 337 per cent; samples, 139 per cent; registered mail, 236 per cent; parcels, 6,271 per cent, and total, 323 per cent; and letters received, 195 per cent; cards, 279 per cent; printed matter, 159 per cent; samples, 358 per cent; registered mail, 216 per cent; parcels, 4,254 per cent; total, 185 per cent. Statistics were taken of the percentage of our mail service in relation to other countries, 1898:

	Corea.	China.	British Asia.	Whole Asia.	England.	Germany.	France.	Whole Europe.	United States.	Whole America.	Other.
Sent	Per cent. 28.8	Per cent. 21.9	Per cent. 5.2	Per cent. 46.4	Per cent. 9.7	Per cent. 6.2	Per cent. 3.6	Per cent. 22	Per cent. 19.8	Per cent. 22.2	Per cent. 9.4
Received	21.9	8.4	4.5	33.9	16.1	6.8	4.1	30.1	28.3	24.9	11.1

This shows the communication of the country is largely with Asia, its neighbor, but the United States is in very intimate condition both in commercial and social affairs.

The number of letters unmailable, stolen, and burned varies according to the circumstances, as—

YEARS.	Undeliverable.	Stolen and burnt.
1898	94,703	7,489
1893	59,143	3,263

Money orders and deposits are rather in the nature of social correspondence, with small amounts, and they are not of very much help to transportation.

LENGTH OF TELEGRAPH ROUTES.

YEARS.	Length of lines.	Length of wires.	Number of messages.	Number per 100 of population.
1898	12,923	50,171	15,342,535	32.75
1895	9,449	29,798	9,097,102	21.13
1892	8,432	22,255	5,360,452	12.86

International, taking the year 1892 as a standard as 100, the increase is as follows:

YEARS.	Sent.	Increase.	Received.	Increase.
1898	161,165	314	166,622	306
1895	120,500	235	120,997	222
1895	145,071	285	165,053	303
1892	51,300	100	54,343	100

*The war effected a considerable change in 1895.

REVENUE AND EXPENSE OF POST-OFFICE AND TELEGRAPH.

YEARS.	REVENUE.			EXPENSE.		
	Post-office.	Telegraph and telephone.	Total.	Operating.	Other.	Total.
1897	Yen. 7,689,312	Yen. 3,336,180	Yen. 11,025,492	Yen. 6,340,019	Yen. 1,793,680	Yen. 8,133,699
1895	5,820,680	2,520,362	8,341,042	4,080,996	1,352,829	5,433,825
1892	3,835,839	1,683,074	5,518,913	3,358,935	1,140,092	4,499,027

The net revenue of the department in 1897 was 2,891,793 yen, an increase over 1892 of 1,871,907 yen, equal to about 174 per cent. The telephone system is being constantly extended throughout the country.

YEARS.	Stations.	Branches.	Employees.	Length of lines.	Length of wires.	Cost of construction.	Subscribers.	Revenue.	Expense.
				Miles.	Miles.	Yen.		Yen.	Yen.
1898	13	40	778	1,662	31,273	1,896,119	8,083	574,332	324,038
1895	4	24	201	433	5,261	40,897	2,858	142,431	90,117
1892	2	18	51	224	1,573	64,283	821	30,121	21,840

The net revenue of the department in 1898 was 250,294 yen, an increase over 1892 of 241,013 yen, about 269 per cent.

ARTICLE II. INDUSTRY.

After the war the industry of Japan made wonderful improvement in all lines, especially in manufacturing, being helped somewhat by the amendment of the customs tariff. A near approach was made to the English principle of levying customs merely for revenue, and not for protection. Hitherto treaty conventions restricted the levy to not more than 5 per cent. The actual state of industry is best explained by statistics.

A. AGRICULTURAL, FOREST, AND ANIMAL.

Maintaining that the broad foundation of the wealth of the country rests upon its honest farmers and its skilled agriculturists, farming was the principal source of industry for a long time, having quite a variety of products such as rice, wheat, pease, corn, radishes, ginger, onions, teas, potatoes, indigo leaves, cocoons, rape seed, cotton, tobacco leaves, hemp, flax, all kinds of papyrus plants, sugar cane, mushrooms, bamboo, fuel, charcoal, timber, persimmons, sweet oranges, grapes, and other fruits, cattle, horses, other domestic animals, etc., many of which are of benefit to the manufacturers for their supply of raw materials. Rice for home use, cocoons for silk, and tea for export are the most important and staple products of the country, and many areas are cultivated in all parts of the country.

CROPS.	ESTIMATED AREA DEVOTED TO AGRICULTURE.			PRODUCTS.		
	1898	1895	1892	1898	1895	1892
Rice	<i>Acres.</i> 6,903,179	<i>Acres.</i> 6,809,106	<i>Acres.</i> 6,749,999	<i>Bushels.</i> 236,935,000	<i>Bushels.</i> 199,600,000	<i>Bushels.</i> 206,890,000
Barley	1,616,253	1,603,351	1,600,199	44,565,000	42,680,000	34,045,000
Rye	1,679,342	1,645,890	1,592,145	36,830,000	35,075,000	30,285,000
Wheat	1,140,849	1,094,231	1,063,915	20,907,000	19,865,000	15,370,000
Potatoes	706,488			* 720,920,000		
Other crops	3,009,261			45,910,000		
Cotton	108,888			* 7,314,253		
Hemp	54,757			* 3,569,159		
Tobacco	77,120			* 8,871,370		
Indigo	124,245			* 19,415,593		
Total	15,403,783					

* Kwan.

* Kwan, 1891.

AVERAGE YIELD PER ACRE.

CROPS.	1898	1895	1892	1897	
				United States.	United Kingdom.
Rice	<i>Bushels.</i> 34.3	<i>Bushels.</i> 29.3	<i>Bushels.</i> 30.6	<i>Bushels.</i> 34.5	<i>Bushels.</i> 32.9
Barley	27.6	26.6	21.3	24.5	32.9
Rye	21.9	21.3	19	16.1	
Wheat	18.3	18.1	14.4	13.4	29.1

The cultivated area and products look stationary, but average yield per acre is increasing slightly.

YEARS.	Field plantation of mulberry trees.	Production of cocoons.	Tea.
	<i>Acres.</i>	<i>Koku.</i>	<i>Acres.</i>
1897		2,124,238	
1898	749,348		
1895	674,720	2,258,173	143,709
1893	596,229	1,480,705	124,522

No statistics are taken showing the classification of population. If accurately estimated a great percentage would be found to be agricultural.

All forests of the country are under public administration, of which 33,072,380 acres were directly under Government control, with but 17,903,965 acres under the lease of private citizens, in 1897.

YEARS.	Government.	Private.	Plains distinct from forests.
	<i>Acres.</i>	<i>Acres.</i>	<i>Acres.</i>
1895	33,117,512	17,974,891	14,066,141
1893	29,029,039	17,334,746	14,113,976

A census was taken on December 31, 1898, of cattle and horses.

YEARS.	Cows.	Oxen.	Total.	Proportion per 1,000 population.	Mares.	Horses.	Total.	Per 1,000 population.	Butchers.	ANIMALS SLAUGHTERED.					PER CENT OF SLAUGHTERED.	
										Beeves.	Calves.	Horses.	Sheep.	Hogs.	Beeves.	Horses.
1898	742,412	488,054	1,230,466	28.12	873,617	714,080	1,587,697	36.21	1,315	157,866	7,277	41,478	68.05	108,217	18.6	2.6
1897	813,245	593,739	1,406,984	32.55	874,663	718,208	1,592,871	36.85	1,163	151,227	5,771	41,049	68.05	107,034	22.7	2.35
1895	682,206	454,072	1,136,278	27.16	852,567	678,036	1,530,603	36.59	988	154,815	5,771	36,026	46.64	41,419	15.6	1.7
1892	643,292	451,507	1,094,799	26.64	837,984	716,668	1,554,652	37.84		100,629		26,817				

B. FISHERIES.

The marine products are important for both food and fertilizers. There is quite a variety, such as trout, tunny fish, cuttlefish, agi, turbot, shellfish, bechedemer, dried sardine, herring, bonito, shrimps, gomame, salmon, mackerel, dried tunny fish, kainohashira, agematti, konbu, funori, tsunomata, nori, wakame, hijiki, colle vegetable, sardine, fish oil, and shark's fins.

YEARS.	Number of companies engaged in fisheries.	Paid-up capital.	PRODUCTION.							
			Fresh fish.	Dried fish.	Salted fish.	Seaweed.	Vegetable glue and candles manufactured of fish oil.	Manure.	Fish oil.	Other.
1897.....	29	Yen. 614,225	Yen. 31,103,631	Yen. 8,997,336	Yen. 2,257,887	Yen. 1,743,449	Yen. 668,705	Yen. 10,515,196	Yen. 239,746	Yen. 5,555,600
1896.....	19	600,678								
1895.....	15	177,765	14,489,146	6,164,778	1,450,860	1,840,279	337,236	7,413,519	237,842	2,870,632
1892.....				6,785,527	2,641,067	1,723,113	626,940	4,529,766	145,358	

C. MINING.

Coal and iron are the most important minerals. The more widespread the material prosperity the greater the need of these two minerals in all the processes of production and transportation—coal as a motive power, iron as a fundamental metal for all industrial purposes. Statistics show the steady increase of the iron output year by year. The coal mines are very prosperous and produce all the country requires for consumption. But most of the raw irons which are needed in the manufacturing industries of the country are not produced in the country. Gold and silver are also important for the substantial wealth of the country, but their production is not very great, although it is yearly increasing. Copper is found in great abundance.

YEARS.	Gold.	Silver.	Copper.	Iron.	Lead.	Anti-mony.	Tin.	Manganese.	Arsenic.	Copperas.	Mercury.	Sulphated iron.	Coal.	NONMETALLIC.		
														Petroleum.	Sulphur.	Graphite.
1897.....	Ounces. 33,385	Ounces. 1,748,609	Kwan. 5,437,155	Kwan. 7,464,364	Kwan. 205,577	Kwan. 312,171	Kwan. 12,692	Kwan. 4,112,239	Kwan. 3,477	Kwan. 1,120	714	2,033,716	Tons. 5,183,157	Kwan. 9,248,840	Kwan. 3,621,899	Kwan. 103,584
1895.....	29,101	2,326,699	5,098,085	6,379,366	519,133	448,916	12,833	4,563,209	1,955	222,343	128	1,686,519	4,766,670	5,979,880	4,141,430	20,442
1892.....	21,540	1,916,549	5,536,061	5,182,427	236,869	368,869	11,011	1,338,200	1,434	.....	3,955	.....	3,176,840	537,640	5,462,818	160,074

The increase of the production of petroleum is something wonderful. There are (April, 1900) over thirty companies in the oil districts; some of them possess a capital of over 1,000,000 yen, and the aggregate capital amounts to 12,000,000 yen.

The total production of coal in the world in 1900 was estimated in round numbers at 700,000,000 gross tons, of which the United States had 255,000,000 tons, or 32 per cent, and England comes next, after a large home consumption, she exported 45,000,000 tons in 1900. A few years ago Japan entered the list of coal-producing nations, the production of which has been wonderfully increased, and she not only drove away the imports from Great Britain, but even exported to the western shore of the United States and oriental ports, where vigorous competition with Indian and Australasian coal began. Being superior in its quality, with the advantage of facility of transportation and cheapness of cost of production, it defied competition.* Its production amounted to 6,000,000 tons in 1900, of which 45 per cent was exported to India, China, Korea, Hawaii, Hongkong, the Philippines, Siberia, United States, and Australasia. The ships on the Indian Ocean began to use Japanese coal instead of Welsh and Northumberland coal. Coal is abundant in Formosa and will be a great addition to the supply in the country.

The construction of railroads, the building of ships, and the manufacturing industries need great quantities of iron and steel. A considerable quantity of iron is known to exist in various places, but not in conjunction with coal, and therefore its local production and manufacture is seriously impaired.

The copper market continues to present a very brisk aspect, owing to an active demand for export for electrical uses in other countries.

D. THE MANUFACTURING INDUSTRIES.

Innumerable variety and species, and enormous quantities of these form the principal resources of the country; such as all kinds of wares of gold, silver, copper, bronze, and other metals, porcelain, earthen, glass, bamboo, wood, cloisoné, lacquerware, and leather; matings of all kinds, thread, and fabrics of silk, cotton, hemp, and other fibers; many kinds of paper works; writing, and painting brushes of all kinds; implements of carpenters, smiths, and other mechanics; manufactures of straw, hides, bones, tortoise shells, conch shells, and tusks; many kinds of dyeing materials; all kinds of oil, camphor, sulphuric acid, sugar, white wax, soap, rouge, face powder, and other toilet materials; matches, cloths, knitting, toys, tobacco, shoyu, and many kinds of liquors.

The new era, since the restoration and peace after the war with China, resulted in immense gains to our manufacturers in the demand for goods of various descriptions which our people are preeminently fitted to provide. The various manufacturing and mechanical industries are being encouraged by the Government and by capitalists, and recently a strong disposition has been shown to seek for investments in manufacturing undertakings. Heretofore native capitalists have, with some rare exceptions, invested their money almost exclusively in lands. Many forms of industry that were in their infancy twenty years ago are now flourishing and not only increase in quantity but also improve in quality. Articles that used to be exclusively imported are now manufactured at home. The total exports of industrial products have increased from 66 per cent in 1888, to 78 per cent in 1897, and total imports have decreased from 92 to 60 per cent during the same period. The capital used by the manufacturing companies in 1897 is twice that in 1894; the amount of paid up capital \$18,000,000 in 1894 became \$37,000,000 in 1897.

The development of manufacturing industries depend greatly upon the invention of machines, which is due to the progress of science, and also to the encouragement and protection of patents. The patent system began in 1871, when the Government issued a patent law, but it was inapplicable and was abolished the next year. In 1885 a law was issued again; but being too crude it was

* COST OF COAL PRODUCTION.

	s.	d.		s.	d.		s.	d.
England.....	5	10	Hungary.....	3	7	New Zealand.....	10	
Germany.....	6	2	United States.....	4	9	Canada.....	8	9
Belgium.....	7	7	India.....	3	8	Chile.....	10	
Austria.....	5	2	Victoria.....	10		Japan.....	5	
France.....	8	3	New South Wales.....	5	9			
Spain.....	6	1	Queensland.....	8	4			

amended in February 1889, taking the form of the United States law, and the system was then complete. Statistics show the number of licenses of various patents since 1885:

YEARS.	Number.	YEARS.	Number.	YEARS.	Number.
1885.....	90	1891.....	367	1897.....	188
1886.....	216	1892.....	379	1898.....	298
1887.....	112	1893.....	318	1899.....	577
1888.....	186	1894.....	326	1900.....	584
1889.....	209	1895.....	223		
1890.....	240	1896.....	189	Total	4,507

In 1896 an estimate was made of patents on machinery. Of 73 patents on silk, 10 were made in a silk district; of 30 on tea refining, 11 were made in a tea district; of 41 on matting, 27 were made in a matting district; of 8 on matches, 6 were made in a match district.

IMPORTANCE OF MANUFACTURING INDUSTRY: 1897.

	Number of establishments.	Capital.	Number of households engaged.	Product.	Employees.
Silk spinning.....	274	Yen. 3,292,877	777,944	* 8,470,182	17,291
Tea.....			5,157	* 5,168,070	25,667
Pottery.....			5,191	* 4,116,088	18,708
Lacquer.....			1,240	* 1,130,642	5,277
Bronze ware.....			14,470	* 4,778,053	
Liquors.....	125	3,901,196	10,177	* 1,505,552	
Sauce.....			665,356	* 105,984,922	1,041,229
Textile.....	187	9,171,895	66,363	* 15,234,910	
Paper.....	31	4,685,025	109,100	* 5,650,270	
Matting and mats.....			2,000	* 3,000,000	18,000
Rugs.....				* 6,548,492	47,724
Matches.....	269		8,247	* 6,919,603	
Grain oil.....			2,619	* 2,604,299	
Vegetable wax.....					
Cement.....	16	2,704,800			
Pharmacy.....	33	2,641,750			
Salt.....	9	236,300		* 10,104,771	
Electric light.....	42	5,610,714		* 1,444,917	
Cotton spinning.....	85	34,106,083			
Sugar.....	5	1,667,570	91,167		

* Kwan.

* Yen.

* Koku.

* Square yards.

Industries for which materials are locally produced.—They are the manufacture of silk, tea refining, pottery, clay pipes, matches, iron and other metal, etc. The iron and steel industry has now attained great proficiency in every kind of production, and is advancing daily. The iron industry, under Government control, was established in 1896 with 4,090,000 yen, and it improved its investment to 6,470,000 yen in 1898. The inconveniences of material transportation caused the Government to give a bounty in opening a port to facilitate the transportation of coal, iron, and machinery. The capital was increased again to 8,630,000 yen in 1899. Match factories are kept very busy. There were 278 factories, with 19,229 employees, in 1899. They produced 5,871,506 gross, and 58,906,665 gross were exported in 1899. Our pottery and clay pipes are favorites in the world, and imitations of our porcelain is seen in the Netherlands. In 1899 tea was produced to the amount of 33,451,528 yen, of which 8,387,598 yen was exported. In the silk factories having more than ten employees in 1896:

	Production.	Machinery.	Hand work.
Cocoon used.....kokus..	1,036,849	887,098	149,751
Silk produced.....pounds..	6,031,738	5,140,627	891,111
Silk produced in 1893.....do..		3,381,008	428,413
Worsted silk.....do..	1,522,383	1,302,912	219,471
Employees.....number..	172,901	12,444	48,460

This table shows that the producing power and efficiency are great in machine work and machines are going to be used more and more. The factories of silk manufacture are getting larger and the number of employees is increasing.

FACTORY EMPLOYING—	NUMBER OF FACTORIES.		Increase (+) or decrease (—).
	1896	1893	
More than 10 persons:			
On machines.....	1,480	2,129	— 649
By hand.....	474	542	— 68
More than 50 persons:			
On machines.....	509	349	+161
By hand.....	41	39	+ 2
More than 100 persons:			
On machines.....	273	121	+152
By hand.....	87	17	+ 70
More than 500 persons:			
On machines.....	21	3	+ 18
By hand.....	15	3	+ 12
Total:			
On machines.....	2,283	2,602	—319
By hand.....	617	601	+ 16

SHOPS WHERE MACHINERY IS USED.

	NUMBER OF FAC- TORIES.		Decrease (-) or increase (+).
	1896	1893	
By steam	829	513	+316
By water	1,077	1,151	- 74
By men	994	1,539	-545

Steam power is going to take the place of water power and men.

EMPLOYEES IN FACTORIES USING—

	1896	1893	Per cent increase or de- crease.
Machine boiler	130,753	85,938	+52
Hand-work boiler	47,514	19,169	-74

EXPENSE FOR EVERY 100 POUNDS SILK.

	1897	1893
Machine	Yen. 126	Yen. 110
Hand	108	82

Silk, flax, and ramie machines have been mostly supplied from England, although a small number of them have come from Germany and France.

Industries for which materials are imported from abroad.—A few materials are partly supplied at home, such as cotton, wool, sugar, etc. The manufacture of woolen goods is yet in an infant condition, not more than 2,000 spindles being at work. The manufacture of textiles has become one of the most important industries of the country. Its product:

YEARS.	Silk.	Mixture cotton and silk.	Cotton.	Hemp and others.	Total.
	Yen.	Yen.	Yen.	Yen.	Yen.
1898	73,936,028	17,240,317	48,728,404	3,834,449	143,739,198
1895	4,647,401	10,281,272	37,083,757	2,350,805	96,187,235
1892	19,347,885	7,807,364	19,113,409	2,671,978	48,940,536

There are many companies for cotton spinning located at various places in the country. The supply of raw materials is great, and there is active competition between the United States and India in furnishing them. The manufactured goods are mostly exported to the Orient. More than \$14,000,000 worth of yarns was exported in 1900. The growth of this industry was very rapid, the total number of spindles in 1899 being 1,353,125 against 5,456 in 1863. The quantity of raw materials worked up during the year 1898 totaled 27,343,000 pounds, and the output of yarns was 23,773,000 pounds.

The following shows the cotton-spinning condition in September, 1898:

Spindles	910,441
Average consumption of coal per month	pounds.. 53,219,168
Product of yarn per month	kwan.. 2,728,695
Employees—	
Male	14,811
Female	49,608
Horse power	28,367

Other statistics:

	First half of 1898.	Second half of 1897.	Increase.	Decrease.
Number of companies	67	63	4	
Net revenue	1,701,163	1,274,660	426,503	
Surplus fund	613,249	249,683	363,566	
Dividend	815,650	852,551		40,986
Per cent	28.5	31.64		5.14
Net revenue per company	25,391	20,232	5,159	
Surplus fund per company	9,153	3,963	5,190	
Dividend per company	12,113	13,533		1,420
Per cent per company	4	5		1

The best systematized manufacturing business in the country is cotton spinning. To understand the condition of the factories, employees, etc., it is best to study this industry.

After the war this industry made wonderful progress and the demand for laborers increased enormously. Consequently, where machinery was used and many laborers were employed it began to feel a lack of labor supply, and had to meet the demand by getting

them from a distance at great expense and much loss of time. Many companies sent agents over 200 miles to get employees. As to the efficiency of the work of those brought from a distance, few are found to quit the company, although they need a few days' careful drilling, while those who come from neighboring towns are found to need no practice, for they have seen and heard in their surroundings. But they very readily quit work, for they come just to get money; therefore, if they are told of better wages, they are easily influenced to quit the place. The defects of the former are that when they return to their homes for festivals, funerals, and so forth, they stay a long time; the latter, having their homes in the near neighborhood quickly quit in case of slight sickness and other circumstances. Very few children come by their own desire; most come by their parents' financial trouble, i. e., parents send them for work and get their wages. People who can support themselves hate to send their children, because the associations are not good, and nothing can be learned except to do that particular work. The employees, especially the females, are children of very poor people, as of peasants, fishermen, and coolies. They have no idea of sanitation or the health of their bodies, and have no proper education; therefore they have no patience in their work and no ideas of saving; they spend all they earn for insignificant things. Employees from the city or town, where there are facilities of communication, are smart in work, but these facilities give them opportunities to return to their homes, and they never stay long for work. On the other hand, those who come from a distance remain comparatively longer, but take a longer time to become acquainted with the work. The reason of their quitting is very simple—change of their customs. They have not grown up under strict rules of conduct, and the factory system makes them as uncomfortable as if they were working in imprisonment. Employers want to have as many employees from a distance as possible, but there is considerable expense to this, as for sending agents, commission for recommenders, outfit of clothing and traveling expenses given to employees, and advance payments which often are never returned. Another defect is the competition of employers to get these employees, which gives the latter some favorable considerations. Still another is that employees are cheated by the commissioner, and often complain to the company for breach of contract.

The contract is written, the time is from three to five years, and their ages from 10 to 60 years, because the older employees demand generally that their young children be employed with them.

In October, 1897, in seventy cotton-spinning companies there were 71,301 employees, as follows:

YEARS.	Male.	Female.	YEARS.	Male.	Female.
Under 11.....	254	814	Under 30.....	6,166	14,414
Under 12.....	228	1,875	Under 40.....	2,481	3,656
Under 14.....	857	7,684	Under 50.....	911	1,420
Under 15.....	736	6,071	Under 60.....	302	327
Under 20.....	3,354	19,734	Over 60.....	10	9

Thus, female children under 12 years of age form only 3.8 per cent of the total and 4.8 per cent of total female employees, and male children under 14 years of age only 1.8 per cent of total and 8.7 per cent of total male employees.

Their length of employment, October, 1897, in the seventy firms was as follows:

YEARS.	Male.	Female.
Under 1.....	6,486	26,470
Under 2.....	3,755	12,872
Under 3.....	2,024	7,462
Under 4.....	1,165	4,297
Under 5.....	829	2,489
Under 7.....	579	1,826
Under 10.....	374	512
Over 10.....	87	76
Total.....	15,299	56,004

HOURS OF LABOR.

Generally speaking, they change their work from day to night every other week or every ten days, although changes are made according to weather and season. They work ten to eleven hours, having recess one to one and one-half hours every three or four hours. The hours are never different with male, female, old or young, but the kind of work differs. A discussion took place about the question of night work. Some say it is too hard.

To discuss this question intelligently, the first thing is to observe the custom and degree of civilization, and also the benefit of the country; therefore, all European and American methods can not be taken into consideration. Eleven hours of work are short compared with the hours of clerks and salesmen, who sit in stores from twelve to eighteen hours. Of course, the work on the machines is not very easy, needing constant watching of the movements under fixed arrangements, and of careful study. As to the night work, they rather prefer it in winter, because they are largely poor people and lack bedclothing and fuel at home; so they prefer to come to work and save expenses, and also on account of the larger wages in night work. In summer the factory is cooler than their little houses.

WAGES, PIECEWORK AND SALARY TOGETHER, OCTOBER, 1897.

PER DAY.	Male.	Female.	PER DAY.	Male.	Female.
Under 5.....	Sen. 52	Sen. 418	Under 25.....	Sen. 3,369	Sen. 5,571
Under 7.....	222	2,108	Under 30.....	1,755	2,676
Under 10.....	577	8,059	Under 35.....	954	623
Under 12.....	736	8,772	Under 40.....	716	145
Under 15.....	1,536	10,515	Under 50.....	552	20
Under 17.....	1,718	8,924	Under 60.....	270	5
Under 20.....	2,689	6,904	Over 60.....	131	.....

The average of wages per day is 23½ sen for males and 14½ sen for females. Customarily, females under 14 years of age begin under 7 sen a day, and over 14 years, 8 or 9 sen are paid. Males under 16 get 11 to 12 sen, and over 16, 12 to 14 sen are paid.

The increase in wages runs from 1 to 3 sen per day. The payments are made according to the condition of employees and the custom of the place, but always with regard to the wish of laborers (daily, every ten days, or monthly). Boarding expenses, if they live in tenements; the charges, if they live at the company boarding houses; rent, if requested by the house owner, and the compulsory savings are deducted from payments. Wages rose very high after the war. The average rise for males was 45 per cent; for females, 83 per cent in October, 1897, in some places rising as high as 200 per cent on female labor.

SANITARY CONDITION OF FACTORIES.

All companies pay attention to the health of their employees, but the laborers, as said before, have no ideas in this regard. When they get their wages they spend them for eating and drinking, spoil themselves, and the attention of the employers to sanitation is in vain. They furnish doctors and examine the patients, but if the examination is too strict the latter dislike it and run away. The expense to which 62 large companies went for sanitary improvements for three summer months was 12,405 yen in 1897, with average of 200 yen per company. But there is a hopeful decrease in the amount of sickness among the laborers.

Sickness in thirty-five factories, from October, 1896, to October, 1897, is shown as follows:

	Aggre- gate.	Deaths.
Contagious diseases	908	42
Developmental and exhaustive	735	5
Skin and muscle	2,807	3
Bones and joints	3,015	6
Blood vessels	235	12
Internal organs	6,220	2
Breathing, throat	10,220	104
Diet	14,115	39
Nerves	872	17
Kidney and reproductive organs	1,547	11
Wounds	2,375	2
Miscellaneous	1,220	6
Total	44,270	249

The above table shows the greatest number in the diet list, and the next is in throat disease, caused by drinking.

BUILDINGS.

Recently great improvement has been made in factory buildings, which are now erected under the supervision of technical architects, who have studied the European and American factories. Most of them are of brick or stone, but on account of earthquakes most are of one story and very seldom of three stories. They pay attention to light, ventilation, and especially to the prevention of fire. To keep the factory clean they sweep it all over three or four times a year, besides the daily sweeping. Dormitories are not in the foreign style at all; they are made for the convenience of our laborers, which the foreign style of dormitory would not be.

EDUCATION.

First of all, labor and education can not run parallel; the employees work all day and come home almost worn out, and it is impossible to pour learning into such dull heads. Moreover, they had not proper education when they came, and if they are compelled to attend lectures they dislike it and run away. But on account of the improvement of machinery and the division of labor, they need more education. Some companies give lectures by priests, and inculcate morals; some use shadow pictures and explain the redress of wrong and try to improve their personality; others give lessons in sewing to female laborers, and this last is the only successful method.

In thirty-seven large factories, October, 1897, there were 6,041 males and 21,463 females who could read, and 1,211 males and 17,471 females who could not read; there were 521 males and 3,124 females under 14 years of age who could read, and 405 males and 3,808 females who could not read.

SAVINGS.

Three to 6 per cent of the wages are reduced compulsory for savings, on which the company gives 5 to 10 per cent interest, and this they never allow to be drawn out during the employment, unless it is needed. But, as stated before, the laborers are ignorant and never understand the principle, and think that the sum taken away has gone as a contribution or commission to the officers of the company, although as time passes they begin to know the value of the idea. The result was:

- (1) Some idea of savings for need was given and at the same time their extravagance was stopped.
- (2) When sickness occurred in their families it gave great help.
- (3) When expiration of employment came they had some capital.
- (4) As the amount of savings increased they became more and more studious to save.
- (5) If they violate the by-laws those saved amounts are forfeited, thus insuring their good behavior.
- (6) Naturally they change their customs and tendencies and become good employees and get more wages.

Thus the system is of great benefit to the company as well as the employees themselves. Besides these savings the company takes their deposit on voluntary savings and gives interest a little higher than the market rate. The company also sends their remittances of money to their homes without any charge.

PENSION.

For long service the company gives pensions according to the length of employment and rate of wages.

FACTORIES OF ALL KINDS EMPLOYING MORE THAN 30 MEN IN JAPAN DECEMBER 31, 1897.

ARTICLES.	BY MACHINE POWER.			HAND POWER.		
	Number of factories.	Number of machines.	Horse-power.	Employees.	Number of factories.	Employees.
Silk thread.....	1,939	2,721	19,796	161,345	153	13,671
Cotton thread.....	150	278	18,526	130,133	5	779
Silk textiles.....	16	34	1,055	3,771	120	7,156
Cotton textiles.....	15	19	2,792	5,793	187	18,416
Machine and instrument for vessels.....	144	192	64,373	30,737	44	2,234
Mining.....	328	1,074	48,462	124,027	115	9,812
Tobacco.....	42	72	1,193	5,809	143	27,742
Matches.....	4	4	18	1,026	269	32,218
Refine rice.....	29	40	798	1,425	1	36
Printing.....	62	63	650	5,962	41	1,892
Brick and tile.....	13	13	391	1,453	99	10,331
Dyeing.....	11	13	85	1,804	19	836
Saki.....	10	16	400	1,144	138	9,795
Glass.....	9	11	156	1,238	28	2,279
Paper.....	47	125	5,693	6,403	47	2,682
Pottery.....	5	5	38	407	53	2,734
Match sticks.....	14	81	128	1,519	28	1,734
Hemp textiles.....	6	14	1,030	2,762	4	270
Hemp thread.....	13	13	394	3,606		
Tbread.....	11	15	553	3,400		
Clocks.....	29	38	252	3,482		
Straw braid.....					3	384
Matting.....					36	4,301
Cement.....	22	44	2,660	4,015	106	5,928
Cotton.....	14	15	429	1,691	4	612
Wire.....	5	5	36	188	6	263
Electricity.....	4	26	1,732	324		
Rings.....					36	1,392
Cans.....	1	1	75	30	3	166
Cotton flannel.....	5	5	460	805	42	736
Springs.....					4	216
Needles.....	2	2	60	140		
Brushes.....	4	4	76	1,004		
Wooden tubes.....	7	7	71	465		
Nets.....	7	31	202	257		
Hats.....	8	16	238	908		
Oil.....	8	10	366	568		
"Kauten".....					5	437
Powder.....	5	5	73	191		
Measures.....	2	2	9	160	11	567
Leather goods.....	8	14	80	2,594	11	1,067
Toothpicks.....					4	1,284
Lanterns.....					4	220
Lumber.....	3	3	58	104	3	102
Hand organs.....	2	104	20	192		
Lime.....					3	135
Fans.....					18	2,416
Bamboo ware.....					7	534
Sauces.....	2	2	36	116	11	539
Wooden boxes.....	2	2	29	73	2	60
Salt.....					4	208
Pea.....					9	1,226
Marine products.....	2	4	194	106		
Chemical.....	6	22	310	842		
Medicine.....	3	3	47	158	3	241
Stone chalk.....	4	4	30	240	5	186
Lacquer.....					3	901
Wool.....	6	10	1,084	2,680	2	460
Wicks.....	2	2	16	120	2	128
Instruments for lamps.....	4	4	40	730		
Buttons.....					6	1,700
Parasols, bone.....	2	2	50	116	4	220
"Motoyui".....	1	1	8	47		
Manure.....	4	12	144	300		
Mineral water.....	1	1	5	32		
Sugar.....	2	8	400	130	2	406
Gas.....	2	4	12	234		
Rubber.....	2	4	216	118		

ARTICLE III. TRADE.

That the amount of foreign trade is the sole and sufficient measure of material progress is stated as a mercantile principle. Internal trade is likewise important, especially in a country like the United States, but this indicates only a part of economic improvement and is commonly free and unimpeded. Therefore let us observe the foreign trade here.

The restoration in 1868 abolished all unsuitable features and developed all the favorable systems and regulations of trade, industry, laws, transportation, etc., and trade became vastly more prosperous. The development of our foreign trade in the past few years has been simply wonderful, and within that period it has expanded to the western countries, where it has been very great. These western countries have offered us great competition for the trade of China; the excellence and uniform cheapness of our products defy competition. For instance, as Professor Mayo-Smith stated, "Down to the beginning of the seventies China was almost the only source of tea supply for the Western World; then Japan came in as a competitor and now exports more than \$4,000,000 worth." The increase of manufactures, the application of steam on land and sea, the growth of population, and a more liberal commercial policy developed the country's trade with marvelous rapidity. The movement of trade is accurately measured by the statistics of imports and exports, if all invoice values are true.

TOTAL VALUE OF IMPORTS AND EXPORTS.

[In round numbers, yen.]

EXPORTS.

YEARS.	Japanese produce.	Foreign produce.	Total.	Export per capita.
1868			15,553,500	
1873			21,635,400	
1878			25,988,000	
1883			36,268,000	
1888			65,705,500	
1893	88,950,000	762,900	89,712,900	2.18
1895	134,991,000	1,121,100	136,112,200	3.26
1898	162,903,200	2,850,500	165,753,800	3.83
1899	212,952,100	1,977,800	214,929,900	4.92
1900			203,943,800	

IMPORTS.

YEARS.	Japanese produce.	Foreign produce.	Total.	Export per capita.
1868			10,893,000	
1873			28,107,400	
1878			32,874,800	
1883			28,444,800	
1888			65,455,200	
1893	69,500	88,187,600	88,257,200	2.15
1895	177,300	129,083,300	129,260,600	3.09
1898	231,427	277,270,700	277,502,200	6.42
1899	350,900	220,051,000	220,401,900	5.04
1900			287,169,600	

TOTAL EXPORTS AND IMPORTS.

YEARS.		EXCESS.	
		Imports.	Exports.
1868	2,624,500		4,860,400
1873	49,142,800	6,471,900	
1878	58,863,100	6,886,700	
1883	64,712,900		7,823,200
1888	131,169,700		250,300
1893	177,970,000		1,455,700
1895	265,372,800		6,851,600
1898	443,255,900	111,748,400	
1899	435,330,800	5,472,000	
1900	491,113,300	83,225,800	

The foreign trade of the country has increased more than fourfold in the last twenty years and its rapidity far exceeds the rate of the world's progress, while England, Germany, and France increased only 10 to 30 per cent. Even in later years the progress is wonderful. The total value of the whole trade of 1900 shows an increase of 108,677,483 yen over 1897 and 201,596,097 yen over 1896, or over 28 and 52 per cent, respectively. The corresponding figures of 1890 show an increase of over 300 per cent in a decade. Total trade per capita was also increased from 3.45 yen in 1890 to 9.96 yen in 1899.

STATISTICS OF GOLD AND SILVER.

YEARS.	Export.	Import.	EXCESS.	
			Export.	Import.
	Yen.	Yen.	Yen.	Yen.
1890	13,778,500	1,200,600	12,577,900	
1893	12,289,200	11,186,500	1,102,700	
1895	27,301,700	5,874,200	21,427,500	
1896	11,598,900	39,142,200		27,543,300
1897	19,219,200	81,466,700		62,247,500
1898	86,987,500	42,563,800	44,423,700	
1899	11,178,200	20,163,500		8,985,200

Though the development of foreign trade is very great, when we compare it with the trade of European and American countries we see at once that the country is still in the kindergarten state.

COUNTRIES.	1891	1899	COUNTRIES.	1891	1899
	Million yen.	Million yen.		Million yen.	Million yen.
United Kingdom	5,212	7,297	Switzerland	508	712
France	3,200	3,133	Sweden and Norway	408	674
Germany	3,130	4,572	Brazil	400	470
United States	2,570	4,149	China	330	530
Holland	1,500	2,649	Turkey	251	325
Netherlands		2,649	Argentina	246	608
Belgium	1,423	1,498	Denmark	233	418
Russia	1,100	1,335	Chile	202	197
Austria-Hungary	1,050	1,440	Mexico	180	222
Italy	630	1,134	British India		1,183
Spain	582	682	Japan	142	435

* 1898.

b 1897.

* 1896.

The above figures show that the total trade of Japan was only 5.5 per cent compared with the United Kingdom, and only 11.6 per cent compared with the average amount, 3,754 million yen, of the six strong countries—the United Kingdom, the United States, Germany, France, Belgium, and Austria.

The following is the share of trade conducted by foreign and Japanese merchants, respectively, in yens:

IMPORTS.

YEARS.	Japanese.	Per cent.	Foreigners.	Per cent.
1883	1,383,000	4.8	2,704,900	95.2
1888	11,635,000	17.8	53,820,000	82.2
1893	16,694,000	19	70,903,193	81
1898	90,472,259	32.6	104,127,000	67.4

EXPORTS.

YEARS.	Japanese.	Per cent.	Foreigners.	Per cent.
1883	5,149,000	14.4	30,557,000	85.6
1888	7,081,500	11.1	56,599,000	88.9
1893	13,655,000	15.5	74,486,000	84.5
1898	55,060,500	33.7	107,736,000	66.3

TOTAL PER CENT.

YEARS.	Japanese.	Foreigners.
1883	9.6	90.4
1888	14.4	85.5
1893	17.2	82.8
1898	33.2	66.8

This shows that Japanese merchants are invading the domain formerly monopolized by foreigners, for in 1898 the direct exports by Japanese merchants represented only 11.1 per cent out of the total exports, whereas in 1893 they rose to 33.7 per cent. In imports a decade ago only 17.8 per cent was conducted by Japanese merchants, whereas in 1898 they rose to 32.6 per cent. Japanese merchants have labored to get rid of the foreign middlemen, and they have somewhat succeeded.

CLASSIFICATION OF COUNTRIES WITH THE TRADE, IN YEN.

COUNTRIES.	1899			1894		
	Exports.	Imports.	Total.	Exports.	Imports.	Total.
United States	63,919,270	38,215,894	102,235,164	43,323,557	10,982,558	53,406,115
England	11,270,771	44,836,994	56,107,765	5,950,198	42,189,874	48,140,072
China	40,257,034	28,687,731	68,944,765	8,813,937	17,511,507	26,325,444
British India	6,062,049	43,883,885	49,945,935	3,688,159	10,560,448	14,248,607
Hongkong	34,291,308	7,358,455	41,649,763	16,199,481	8,999,718	25,199,199
Germany	8,796,927	17,613,191	26,410,118	1,517,549	7,909,542	9,427,091
France	29,247,837	5,768,180	35,016,017	19,498,776	4,348,048	23,846,824
French India	161,048	4,489,326	4,650,374	24,523	8,204,147	8,228,670
Korea	6,995,931	4,976,167	11,972,098	2,365,112	2,183,313	4,548,425
Belgium	6,331,415	5,415,810	11,747,225	19,480	1,201,121	1,220,601
Asiatic Russia	2,556,003	4,524,120	7,080,123	992,755	1,165,306	2,158,061
Siam	26,614	757,080	783,694	2,953	618,859	621,812
Switzerland	111,518	1,676,669	1,788,187	103,021	629,208	732,229
Italy	3,581,709	236,988	3,818,697	2,900,390	170,340	3,070,730
Philippines	286,772	2,383,874	2,670,646	220,587	1,698,819	1,919,406
Australasia	2,169,921	1,708,670	3,878,591	1,098,066	534,763	1,632,829
Canada	2,358,099	182,018	2,540,107	2,211,687	45,395	2,257,082
Austria	674,527	1,250,218	1,924,745	465,186	19,820	485,006
Hawaii	1,351,950	5,623	1,357,573	813,908	6,148	820,056
Holland	322,155	914,406	1,236,561	136,871	30,174	167,045
Russia	616,802	49,123	665,925	27,594	8,468	36,062
Spain	57,732	101,718	159,450	52,307	43,463	95,770
Sweden and Norway	12,043	120,664	132,707	576	18,623	19,199
Turkey	92,651	26,053	118,704	16,744	3,446	20,290
Other countries	943,189	5,196,013	6,139,202	754,223	398,847	1,153,070
Sold to ships in ports	3,434,560			1,948,396		

The trade with the United States is at the head of the list, having the greatest number of cargoes and price, as over one-fifth of the total trade of the country was with that country, and also the United States is the field of the most promising trade in the future. China and Hongkong trade are next important for the export trade. All oriental countries and Australasia are favorable to our export trade.

	1899		1890	
	Export.	Import.	Export.	Import.
Asia	Yen. 90,549,987	Yen. 94,666,715	Yen. 16,456,701	Yen. 27,845,838
Europe	50,137,945	78,046,222	15,713,468	40,285,811
North America	66,286,923	38,397,940	20,844,251	6,900,190
Australasia	2,169,921	1,708,670	795,044	334,239
Other continents and islands	2,550,559	7,582,379	1,083,139	6,362,608
Sold to ships in ports	3,434,560		1,711,909	
Total	214,929,895	220,401,926	56,603,506	81,728,581

Our largest trade is with Asia, and Japan has recovered her balance of trade there which she lost long ago. Europe is always furnishing supplies to Japan. The United States is very favorable to our country, and the excess of our exports to that country is great. The chief trade relations with important countries in important articles are:

UNITED STATES, 1899.		HONGKONG.	
Exports to:	Yen.	Exports to:	Yen.
Rice	1,571,408	Rice	2,387,027
Camphor	399,227	Cotton yarn	3,469,524
Silk handkerchiefs	1,329,191	Matches	2,872,250
Habutai	3,700,097	Leches	1,168,660
Kaiki	1,254,195	Habutai	2,273,305
Matting	3,473,344	Coal	4,018,615
Tea	6,326,806	Camphor	939,219
Sulphur	863,879	Crude and sheet copper	7,944,607
Silks	39,931,057	Imports from:	
Straw braid	743,641	Sugar	6,203,444
Pottery	685,811	Crude sugar	852,224
Imports from:			
Flour	1,333,676	GERMANY.	
Oil, petroleum	5,436,622	Exports to:	
Raw cotton	16,476,899	Rice	803,360
Locomotives	883,597	Crude and sheet copper	1,190,017
Iron nails	1,497,560	Fish oil	314,273
Tobacco	4,839,923	Imports from:	
Cigarettes	407,922	Sugar	1,863,453
		Wool cloth	616,592
		Aniline dyes	783,411
		Iron nails	657,318
		Wool	1,065,850
		Liquors	1,768,857
		FRANCE.	
		Exports to:	
		Silks	19,183,785
		Habutai	5,925,106
		Silk "noshi"	829,372
		Worsted silk	1,202,341
		Imports from:	
		Mousseline de laine	2,832,664
		Wool thread	172,064
		KOREA.	
		Exports to:	
		Cotton yarns	2,137,913
		White cotton cloth	984,959
		Calico	453,967
		Imports from:	
		Rice	1,689,909
		Pease and other beans	2,110,847
		Cow skins	408,200
		FRENCH INDIA.	
		Imports from:	
		Rice	3,354,096
		BELGIUM.	
		Imports from:	
		Plate iron	515,017
		Bar iron	1,564,710
		Glass	1,165,480
		ITALY.	
		Exports to:	
		Silks	2,851,108
		AUSTRALASIA.	
		Exports to:	
		Rice	867,888
		Habutai	316,312
		Imports from:	
		Wool	941,117
		CANADA.	
		Exports to:	
		Tea	1,293,963
		ASIATIC RUSSIA.	
		Imports from:	
		Petroleum	2,429,456
ENGLAND.			
Exports to:			
Rice	2,226,042		
Habutai	1,771,263		
Silk handkerchiefs	674,772		
Straw braid	1,507,918		
Crude and sheet copper	1,323,048		
Imports from:			
Soda	515,999		
Cotton	4,935,667		
Calico	3,575,191		
Cloth	489,463		
Wool	494,993		
Cotton, printed	1,369,230		
Cotton satin	944,754		
Satin	1,102,627		
Iron ores	684,959		
Iron plate	893,509		
Iron bar	781,310		
Wire	818,115		
Coal	936,653		
Vessels	3,070,701		
Cotton-spinning machines	680,276		
Locomotives	973,957		
* CHINA.			
Exports to:			
Koubu	909,191		
Coal	5,406,894		
Cotton, spun	22,911,535		
Lumber	779,900		
Matches	2,020,056		
Umbrellas	479,418		
Imports from:			
Pease and other beans	6,666,098		
Residual product of oil	6,047,238		
Eggs	823,088		
Raw cotton	4,350,148		
Hemp	611,024		
Crude sugar	2,880,267		
Wool	810,617		
BRITISH INDIA.			
Exports to:			
Habutai	1,077,523		
Matches	807,642		
Coal	1,686,539		
Imports from:			
Dry indigo	796,762		
Raw cotton	39,165,995		

The United States and England have a variety of important articles to trade.

GENERAL ARTICLES, IMPORT AND EXPORT, 1898.

	1898	1896
IMPORT.		
Arms, clocks, watches, instruments, apparatus, tools, and machinery ..	Yen. 20,526,973	Yen. 12,674,566
Beverages and comestibles	4,820,339	2,473,740
Clothing and accessories	1,054,177	947,126
Drugs, chemicals, and medicines	7,919,373	4,273,145
Dyes, colors, and paints	5,160,594	3,710,893
Glass and glass manufactures	917,237	774,710
Grains and seeds	56,205,492	9,669,437
Horns, ivory, skins, hair, shells, etc	3,077,509	2,902,854
Metals and metal manufactures—iron and steel	26,281,049	14,815,622
Metals and metal manufactures—others	3,365,110	2,737,921
Oil and wax	8,553,570	7,105,694
Paper and stationery	4,009,476	1,937,330
Sugar	28,619,563	13,858,844
Tissues, yarns, threads, and raw materials thereof:		
Cotton	65,624,587	55,788,354
Wool	13,069,870	18,268,460
Silk	1,920,492	1,643,520
Hemp, flax, and jute	1,086,914	1,463,266
Other	1,803,577	3,200,842
Tobacco	6,628,210	843,340
Wines, liquors, and spirits	1,398,338	790,112
Miscellaneous	21,228,278	11,684,877
Reimported	217,270,729	171,459,556
	231,428	214,918
Total imports	277,502,157	171,674,474
EXPORT.		
Beverages and comestibles:		
Tea	8,215,665	6,372,329
Grains	6,039,229	8,118,081
Marine productions	4,280,121	3,864,899
Others	2,234,963	1,920,268
Clothing and accessories	1,162,697	913,874
Drugs, medicines, chemicals, dyes, and paints	2,865,275	2,978,086
Metals and metal manufactures	8,845,087	6,673,950
Oil and wax	1,090,461	754,658
Paper and paper manufactures	1,371,121	1,020,712
Skin, hair, shells, horns, etc.	799,319	582,765
Tissues, yarns, etc.:		
Silk	61,617,157	44,236,111
Cotton	23,403,120	6,736,202
Others	1,144,464	1,165,830
Tobacco	184,725	245,383
Miscellaneous	39,649,809	30,973,631
Reexport	162,908,212	116,575,579
	2,850,541	1,267,182
Total export	185,753,753	117,842,761

ARTICLES.	1899		1897	
	Export.	Import.	Export.	Import.
	Yen.	Yen.	Yen.	Yen.
Agricultural products	21,074,230	17,390,922	15,588,030	29,746,747
Animal products	20,759,663	47,443		73,351
Fishery or marine products	4,694,888		4,194,892	
Manure		7,934,189		4,153,466
Mining and oil products	16,249,281	11,999,056	13,062,416	10,428,164
Chemicals, dyes, and medicines	3,960,345	12,749,717	2,903,996	8,754,549
Food and drink	1,774,417	3,959,897	1,081,079	2,730,207
Raw materials	2,120,303	68,932,298	1,660,657	47,041,821
Manufactured goods	163,220,303	96,850,234	122,671,624	114,948,600
Total	212,952,136	220,050,984	161,459,312	219,145,269

	Exports.	Imports.
Agricultural products	Grain, vegetables, tea	Grain, vegetables, tea.
Animals	Tobacco leaf	Coffee.
Fisheries	Seaweed, fish.	Cattle, horses, etc.
Manure	All kinds.	
Mining and oil	Coal, metal, and petroleum. *	
Food and drink	Food, other than grain, such as salt, sauce, etc	Wine and mineral water.
Raw materials	Cotton, feathers, bamboo, and timber	Feathers, leather, bone, shell, ivory, cotton, wool, hair, stone.
Manufactured products	Cotton, silk, textiles, clothing, several kinds of wares, soap, wax, pottery, glass, boots and shoes, fans and other ornamental goods, books, paper, matches, and miscellaneous.	Cotton, silk, wool mixture of three textiles, wearing things, many kinds of wares, pottery, metal, paper, hemp, soap, wax, books, arms and dynamite, carriages and vessels, scientific machines and apparatus, and miscellaneous.

* Iron and steel are mixed up with raw and manufactured products, and in this figure include in the latter, amounting to 15,504,266 in 1899 and 16,845,454 in 1893 on items of import.

IMPORTANT ARTICLES CLASSIFIED.

ARTICLES.	EXPORT.		IMPORT.	
	1899	1893	1899	1893
Agricultural:	Yen.	Yen.	Yen.	Yen.
Rice	10,282,012	5,001,158	5,960,166	3,254,842
Tea	8,498,783	7,420,371		
Flour			1,383,540	641,980
Peas			8,822,111	3,446,636
Marine:				
Algae	780,009	939,419		
Leeches	1,862,068	1,426,782		
Manure:				
Residual product of oil			6,791,813	599,893
Mining:				
Coal	15,164,867	3,288,843		
Copper	11,883,858	2,083,820		
Chemical:				
Camphor	1,754,496	1,308,611		
Alcohol			2,060,800	174,186
Raw materials:				
Silk, raw	62,627,721	28,167,411		
Silk, noshi and waste	4,074,085	2,792,764		
Cotton			62,210,717	15,294,898
Wool			4,324,427	425,120
Iron ores			965,544	743,553
Tobacco leaves			5,088,004	
Iron, bar			2,608,677	975,787
Iron, sheet			3,139,141	330,098
Total raw materials			78,331,510	17,769,456
Manufactured articles:*				
Silk fabrics	15,799,014	3,553,604		
Silk handkerchiefs	3,461,572	3,899,646		
Cotton, spun	28,621,438	59,176	4,963,326	7,284,243
Straw braid	2,770,178	378,349		
Mats and matting	3,717,489	1,723,383		
Matches	6,890,666	3,537,974		
Umbrellas	933,547	589,278		
Porcelain and earthenware	2,181,336	1,577,191		
Sugar			17,645,230	10,452,026
Indigo, dry			2,903,829	444,208
Aniline dyes			904,013	405,047
Calicoes			3,575,191	2,315,124
Printed cotton			1,438,245	635,903
Satin			949,750	855,938
Wool cloth			2,004,198	801,408
Mousseline de laine			4,350,934	2,305,505
Flannels			374,959	1,388,714
Satin			1,132,575	1,489,305
Rails			435,054	667,108
Iron nails			2,223,432	887,790
Iron pipes			933,436	484,086
Watches			237,716	2,960,211
Machines for spinning			3,088,762	1,912,013
Locomotives			1,968,374	1,580,273
Steamers			3,620,982	8,202,549
Cigarettes			760,594	232,344
Paper for printing			748,414	257,857
Petroleum			7,918,149	4,401,041

* Raw silk and other threads and straw braid may both be counted as raw material and manufactured articles, for there are many factories manufacturing raw silk from cocoons.

Trade movements show that the country is becoming more and more a manufacturing one, increasing in her imports of raw materials and machinery and decreasing in imports of manufactured goods, except sugar and petroleum, which are necessarily imported to a larger and larger extent with the increase of population, transportation, industry, trade, and the wealth of the nation. The imports of raw cotton are enormous, but at the same time the export of the goods manufactured from it is equally great.

The whole trade shows a general increase and is very prosperous.

ARTICLE IV. CONCLUSION.

The invention of the steam engines, and application of electricity, and the adaptation of mail facilities gave the world quick and easy communication, and western civilization is due very much to them. These facilities, especially in transportation, were the greatest phenomena of the nineteenth century, giving opportunity for domestic industry and for transporting the products to market. The United States has grown in the midst of this exciting era, being born in the latter part of the eighteenth century, and has gradually developed, till at the present time she is the star of the world. Unfortunately these facilities reached Japan only at the middle of the century, and only now is she beginning to get into the partnership of civilization. Gradually the country has been adopting every means of cheapening production and transportation, making the most intelligent use of her workmen instead of treating them as mere machines, evolving plans and schemes of labor saving, discarding worn-out methods, adopting tools and machines suitable for special purposes, giving close study to the best and most economical forms of power applicable to the particular business, adopting the most effective means of advertising her productions, and generally keeping in the march of progress. Thus transportation, industry, and trade have flourished the passed few years in an extraordinary and perhaps unprecedented manner, and a continuance of this prosperity is anticipated with the utmost confidence, especially the development of the manufacturing industry, which, having a number of immense firms, is becoming more prominent. The increase of the wealth of the country is shown by the enormous increase of the budget of the country, which the people can stand for the payment of immense amounts of taxes, to feed the great standing army and to maintain the magnificent men-of-war.

NUMERICAL STRENGTH OF THE ARMY AND NAVY.

	Standing army (December 31, 1898).	Navy (December 31, 1899).
Active service	125,345	24,575
Reserved service	115,666	2,512
Territorial service	74,797	1,623
Total	315,808	* 28,710

* And 228,170 tonnage of fleet.

The constantly decreasing number of paupers, the increased deposits in savings banks and post-offices, the increased utility of the bank system are evidences of the generally improved condition of the mass of the people. The figures show a great decrease in the number of convicts sentenced for negligence in paying their land taxes:

YEARS.	Persons.	Amount.	Number of bankrupt peasants.
1882.....	1,179	Yen. 1,402	.....
1887.....	10,005	2,656	4,962
1892.....	809	613	1,203

The source of this increase of wealth is the development of commerce and the consolidation of small scattered sums of money into incorporated enterprises.

Just lately the tightness of the money market and the Chinese trouble had a mischievous effect on the industry of our country. But this should not be regarded as a symptom of economic retrogression, for new industries are being founded, improved on the old ones, which diminish our consumption of foreign merchandise. The economic movement is most actively reflected in the table of exports which shows a steady increase. There is no doubt that the productive power of the country is increasing, and therefore there is no basis for the pessimistic conclusion that the country is in a stagnant condition. To illustrate more forcibly this expansion of forces, silk and manufactured goods will be named. The export of silk has more than doubled both in quantity and value, and the increase of imports of raw materials demonstrate the fact that the country has achieved real economic progress, both in consumption and production. The immense and yearly increasing imports of raw materials, such as cotton, wool, hides, iron, steel, etc., absolutely necessary for manufacturing industries, which they could not possibly do without, show the great development of the industry of the country. Though the country is very dependent on foreign countries for her supplies of raw materials, yet they are her markets for her industrial productions. The tendency is for the country to become a manufacturing one, toward which it is progressing favorably. The rise of the price of coal and iron shows its development, whereas agriculture seems less promising and will doubtless for many reasons remain comparatively stationary, as it is in England, although the country has mighty forests, large rivers, great lakes, mountain ranges, broad, high prairies, fertile valleys, and inexhaustible mines and fisheries.

It is difficult to state accurately the progress of the commerce of the country, but if it be compared with that of the world I am sorry to say the country is still in its infancy. The supply of coal, which is the motive power of manufacturing, though small compared with European countries, yet exceeds the home demand, and this shows the need of more manufacturing industry, although the home demand for coal is greatly increasing.

The entire State expenditure, though in fact not more than the expenditure of the city of Paris, is still a little too heavy a burden upon the people, and caused the recent economic troubles. The mines of gold, silver, copper, nickel, iron, and coal are only beginning to be developed.

Chapter III.

FURTHER OBSERVATIONS.

As I have stated in previous chapters on the history and the present condition of commerce, Japan is still in need of economic study in regard to future development—the necessity, possibility, and consideration of the interchange of articles whose production is thus so enormously increased. Geographical location, natural facility of transportation, etc., are worthless unless they are utilized.

ARTICLE I. TRANSPORTATION.

The subject of transportation is one of the most important in the whole field of economic investigation.

With the improvement of home navigation the movements of trade have also improved. In 1898, 21 per cent of total trade of the country was carried by Japanese vessels, against 7.6 per cent in 1894 and 0.02 per cent about twenty years ago. The improvement is wonderful; but on the other hand this fact plainly shows not only that navigation is not fully developed, but that it is insufficient to serve the country. The improvement of navigation is the most urgent demand of the country.

At the time of the civil war the United States lost her power in navigation, having stopped her subsidy policy, but lately she has regretted her loss, and in March, 1891, Congress revived the policy, and the country has recovered most rapidly her trade and power on water. Japan has taken up the subsidy policy, having paid 2,673,894 yen on her European lines; 654,030 yen on the Seattle line, and 1,013,880 yen on the San Francisco line. The most important form of subsidy is by postal contracts for mail service by quick steamers, though it is frankly acknowledged that other important objects are kept in view throughout, such as the indirect advantages that would accrue to trade, the coveted means of favoring home industries, and the privilege of using the ships as cruisers in time of war. The charters of navigation companies speak accurately on the latter subject, but in fact only one steamer was used as a cruiser in the Chino-Japanese war, and this one caused undeniable hindrance to action in the battle on account of its lack of speed and other defects. So far, the facilities of navigation are increasing sufficiently fast, but there is no encouragement given to the subject of auxiliary cruisers by which steamers are used for transportation service in peace and for cruisers in war, as seen in the Canadian Pacific, the French Mail, the German Lloyd, and lines of all other strong companies. A navy is to encourage commerce in time of peace and protect it in time of war. Japan has improved her naval power wonderfully since the war, but yet it is necessary to continue its progress to secure the balance of power as well as her commercial interests. A system of auxiliary cruisers would be beneficial and economical to the country; it would decrease the expense of the navy and at the same time give great facilities and improvements in navigation, and also encourage the marine interests.

For the advantage of navigation the improving of ports is also demanded. Breakwaters or dikes for safety of anchorage to protect against gales, piers constructed of iron and steel at which vessels may receive and discharge their passengers and cargoes, abolishing the tardy movement of goods in lighters, and docks for repairs must all be provided. The iron and steel industry must be established and encouraged. These are the most important matters to consider. If these are not in complete shape natural facilities will never give permanent benefit. Owing to the lack of good docks in the country, all vessels hurry to Shanghai for repairs.

As the means of communication develop, bringing nearer the relations of countries, competition in trade becomes more active, and prompt shipments are a great advantage to trade. The reason of the supreme power of England on water is her farsighted improvement in shipbuilding, using steel instead of wood, employing steam engines instead of sails, thus paying regard to speed. The improvement of ocean transportation lies in the direction of larger vessels of rapid movement; competition is always to the advantage of the vessel of large capacity and speed. Japan's trade is increasing by strides unparalleled in her history, and her lines of steamships are running to all

important parts of the world, but the improvement in transportation is not equal to that of trade. Merchants are paying an enormous percentage of their profits to alien vessels for carrying their cargoes, and other nations are making every effort to keep our vessels out of this lucrative field. This fact is due to our small number of large ships, their slow speed and small number of trips. To have our own freight service is essential to the proper increase of our trade. Of course it seems ridiculous to build large vessels of great speed when the cargoes are not sufficient, but, as stated above, the tendency of the world is to build large vessels with sufficient speed, for it is penny wise and pound foolish to try to compete with small capacity and less speed, although it would be cheaper.

No nation can be prosperous without good inland transportation. The general advantage of railroads to our country is well shown in the development of the interior and the increase of freight carried. In the last twenty years there has been an increase of railroads of 4,822 per cent in mileage, due mainly to the growing prosperity of the country, but also in part to the individual efforts of those concerned in the management of the railways. Railroads, it goes without saying, as a means of defense, finance, and economics, are the most important media of the progress of a country. The way to utilize these media is to build them all over the country with the latest improvements, cheapening the cost of transportation and giving quick delivery of products in the markets. Comparing Japan's with the railroads of the United States and Europe per capita, per mile, and also with traffic, I am sorry to say the fact is our railways do not compare favorably with the railroads of those countries.

Suggestion as to the improvement of railways is very hard to make without a knowledge of civil engineering. The social, political, and economical significance of this subject will be greater in the future than now, and the country feels it. Railway councils have been appointed, composed not only of representatives of the various government departments, and the army and navy, but also of prominent representatives of commercial interests, of the learned and practical men of the country, and their earnest effort and efficiency, no doubt, will improve the system. Let me mention some things here:

1. The removal of the law of maximum price, which is fixed the same all over the country, is needed. It would be extremely difficult to make a general law for large and small towns, since the development of business varies radically in different districts. The manager of each company wants to have the largest amount of net income by the increase and decrease of the fare. The formula is $(x-c) dy - y dx = 0$ (Hadley). Let the companies decide what is best to be done under proper control by the Government, allowing them a reasonable rate of profit and preventing them from injustice to the people.

2. Rails ought to be improved, together with the improvement of engines, their speed, and also increase of traffic. Improvement has been made; steel rails have been substituted for iron, but the 60-pounds-per-yard rail was used from the beginning and is still used, while the weight of engines increased from 22 tons to 80 or 85 tons and the speed from 14 (in Government) to sometimes 50 miles per hour. With the improvement of rails the roadbed and ballast ought to be studied by specialists. The rock ballast is used in the United States railroads, and the drainage of the road is well provided for, which is very important to keep the tracks in good order.

3. Tracks: The single-track system is almost inadequate to meet the growing demands. Double tracks, or quadruple tracks, should be more generally used for quick delivery of goods and also for safety from collision and other accidents.

4. Water supply: The country has an immense number of rivers and abundant water, and therefore the method of getting water supply from the track while the train is running should be used, which will certainly save time and also work of the manager. Often it is the case that trains stop for a long time to fill their tanks.

5. Scarcity of locomotives and cars: The number of locomotives and cars per 100 square miles is very small compared with the United States and England, as follows, in 1896:

	Engines.	Passenger cars.	Freight cars.
Japan	26.3	100	366.4
United States.....	19.8	184	718
England.....	87	275	2,907

While the hauling power of mileage per one year is:

	Engines.	Passenger cars.	Freight cars.
Japan	21,621	29,783	770
United States.....	20,348	16,375	529
England.....	18,170	15,826	533

So more cars should be used, although in the passenger traffic the character is entirely different, as one small car carries 80 third-class passengers, while in the United States such a car carries about 30.

6. Much has been said about the improvement of stations—lack of storerooms; but I may say that the improvement of yards should be preferred, in order to shift the freight cars according to distance and importance.

7. It is advisable to abolish the uniform classification of freight by the Government, because where there is competition by water, lines handling heavy and bulky goods should be classified differently from those lines where there is no competition. The kind and location of goods to be carried should also be considered; therefore the classification on freight ought to be fixed by each different line.

8. Division of labor: The road should be divided into parts, and superintendents should be appointed for the divisions, to whom supreme power should be given over the tributaries to it, and under whom the engineer, the supervisor, etc., would each have his own share of work.

9. There should be established a society or club of employees in order to improve themselves as in the Young Men's Christian Association of the Pennsylvania Railroad, instead of continuing to employ unprogressive but cheaper men. Of course the standard gauge might be preferable from the point of efficiency, but the expense would not allow it at present. But I hope that when a new construction of railroad is undertaken there shall be some preparation for wide gauge when needed.

The subject of State purchase of railways was the most exciting question in 1899. The twelfth Congress of the country thoroughly discussed the matter and finally decided to let it remain as it was. But this question can not be said to have disappeared entirely, for the railroad history recalls that the subject was repeated three times in 1881, when the first private railway corporation came into existence. There was great agitation for State ownership, not only among those who are interested in railways, but in every quarter of the country, but private ownership won. In 1890, when the industrial disturbances occasioned by the great earthquakes made the railroads unprosperous, their purchase by the Government was urged to rescue them from the panic. The Government refused and won its struggle. In 1893, when the railroads were very prosperous, everybody began to talk about improving the means of transportation, and complaint arose of the management of the State road, which was about 376 miles long. The insufficiency of the funds of the Government was the cause of this agitation in favor of transferring all railways to private corporations. The railroad association opposed. The popular reasons of the advocates of State ownership were:

1. As a part of one consistent scheme of national defense; by army officers.

2. Simplification of freights, together with greater uniformity and cheapness, preventing unreasonable discrimination; by merchants.

3. To develop the whole country's resources, so that those places which would otherwise be left without means of transportation should be helped by the paying portion of the lines and the public should be generally benefited; by country gentlemen.

4. Feared that foreigners might come into possession of the railways, unless Government secures them; by short-sighted non-economists.

5. Good fiscal policy; by treasury officers.

6. Large combinations of industry under one management are beneficial to the community; by nonstockholders.

7. Remedy of scarcity of business capital or tightness of money market; secured by foreign loan; by self-interested money wanters.

8. Competition of private railways favor large towns; by country gentlemen.

I am sorry to state that it has been suspected from the outset that many of the so-called advocates of State ownership were the motive power in the movement, and published stories for the purpose of "rigging" the market. The failure of the party of State ownership in 1899 was due to the insufficiency of their method of purchase, and in consequence of the lack of funds in the Government. I am of the opinion that the railroads should be kept in their present state and am glad of the decision of the Congress. I may oppose it if in the future the case occurs again:

1. In Germany and France, whose boundary lines are contiguous, the State ownership of railroads is entirely necessary, but in Japan, being well protected from invasion, as I have said in the introduction, it would be better to leave the matter to private corporations.

2. Of course cheap rates would give increased commercial activity, but often governments utilize the railroad revenues for the deficit of the public finance; therefore the cheapening of the rates may never come.

3. If the country had plenty of revenue, it would be possible; otherwise it would increase the burden of the people; better give some special privileges to private companies.

4. If the Government has proper control or regulation over them, there is no fear of their going into the possession of foreigners; if not, it is desirable that they should, if improvements would result from their better management.

5. A merely fiscal policy is in conflict with Nos. 2 and 3, and also it is doubtful whether the Government is wise enough to manage as well as private business men.

6. Large combinations of industrial organization are good for any business, but private companies could combine most effectively under circumstances where the locality is favorable.

7. I am in favor of the purchase of private railroads by the Government if a foreign loan can be secured low enough, but to buy up all private railroads at a fair and just figure is impossible. The only way is to buy them in the daily market, fixing the maximum price on the Government side. As to the importation of foreign money, it is desirable not only to improve railroads, but also industry and trade, but when it comes to this question the country must show to lenders prosperity and safe security, which is now lacking in the country; the only way is to improve industry and make the country prosperous, and this will naturally cause an inflow of foreign money.

8. Competition among private railroads, etc.: The most striking influences of the growth of railroads are seen in the concentration of people in cities. The cities are growing larger and larger, although the small town is growing year by year, especially fast where the factories are. Competition is a good thing for the community if it is not "cutthroat."

The best enterprises have been constructed entirely by individuals. This gives mental education, a mode of strengthening their active faculties, of exercising the judgment, and better improvements of the road because of self-interest and of competition. This would avoid the great evil of adding unnecessarily to the power of the government. Mill says: "To avoid class feeling, which is the great evil of society, and to give equal opportunity to all fellow-citizens who are fit to use it, and to avoid increasing the burden of government obligations is the wisest plan." President Hadley says: "Government management involves corruption unless the civil service is improved. Therefore let us have private railroads."

Postal, telegraph, and telephone systems are in a sufficiently good condition, although many complain of misdeliveries. It can not be stated here as to the utility of telegrams in trade, for the statistics do not distinguish the number of public, private, and merchants' dispatches and receipts. An enormous amount was collected in the telegraph office, but the fact is that almost all of it was for political and diplomatic uses and very little for trade purposes. I hope that the country merchants will utilize this facility more and more, and with quick communication take advantage on their sales.

ARTICLE II. INDUSTRY.

The nation as a whole has held the physiocratic doctrine and has thought the only proper way is to cultivate the land in rice and other agricultural products. Different conditions in different districts, as weather favorable to one crop and unfavorable to others, produce a variety of crops, but rice is generally a good crop everywhere. The food of the people is mainly rice, and this rice crop was thought the only source of growth of the country. The majority (about 70 per cent of the people) is classed as farmers or peasants, as compared with 40 per cent in the United States and 15 per cent in England. This great amount of agricultural products is of great importance to the workmen, whose comfort and family happiness are largely due to the price of rice. On account of the lack of funds among the agriculturists, the method of cultivation, the implements used, and the manures are not sufficiently studied, although great improvements have been made. These agricultural products have only one harvest in a year, and they depend on escaping the annual storm, which usually occurs at the change of the season from summer to autumn, when rice is blooming. This storm often destroys considerable products, and the labor which they spend with a hope of a good harvest return is gone without compensation. So our agriculturists should study all the scientific appliances in use in western countries, as manures, latest implements for labor saving, and should utilize the machinery for obtaining a water supply instead of depending on the water afforded by rivers about which they struggle when dry weather comes; and they should also give attention to controlling the river flood. The recent rise of prices gave prosperity to farmers, but the total production for years has remained almost stationary, and the area under cultivation also has not changed, showing that the stage of increasing returns has already reached its maximum, and almost all cultivatable places have been touched with the plow and are getting into the stage of diminishing returns. But the increase of population is enormous, about 400,000 being added yearly, and therefore most of the arable land must be devoted to the production of food stuffs; the country must strive to establish manufactures and endeavor to export largely and receive raw materials and food stuffs in exchange. Even now the country has to import a part of its food supply, and the physiocratic doctrine has gone out of existence for us. But the maintenance of home agriculture is, from a military point of view, most necessary in order not to be entirely dependent on a foreign food supply, although a blockade of the whole country is inconceivable. Economically, also, agriculture, especially of the mulberry tree and the tea plant, should be studied and improved. The great factor of our safety is an improved method of transportation which would enable us to produce rice and other crops where they can be raised to greatest advantage, creating new areas of cultivation which no application of capital and labor can otherwise overcome. Prof. Mayo Smith says: "The grand fact indicated by the statistics of agriculture and of agricultural production is that Europe is depending more and more upon new countries for its bread, meat, and the raw materials of manufactures. In 1890 41 per cent of the imports of Great Britain consisted of articles of food and drink; 30 per cent of raw materials of manufactures. England is supplied with food and raw material by new countries, while it employs its labor in turning out manufactured goods which it exchanges for them. From 1852 to 1859 Great Britain produced three-fourths of the wheat it consumed. In 1889-90 it produced only 31 per cent of what it consumed and imported the remainder. England gets two-thirds of its wheat supply from abroad, all its cotton, most of its wool, and a great deal of its iron ores." The great fertile plains of North America, South America, Australasia, and Russia have become the world's producers of grain and provisions and are increasing their demand for textiles, while Japan stands ready with her silk and tea. Africa tenders its gold, diamonds, ivory, and native tropical products, all of which are required by the great manufacturing centers of the United States and Europe, which can give in exchange their manufactures of cotton, wool, silk, iron, and steel. Thus commerce is constantly increasing its volume by its own activity. The advantages of industry and trade depend upon the principle of division of labor. Each locality in general produces that which it can produce to the best advantage cheaper than others, and each country should prefer what is most profitable to it. Japan can be turned from rice growing to an industrial country and the production of silk and tea, which are so much in demand the world over. This would be advantageous to Japan because she would make a greater profit by this exchange,

and all sorts of labor would be more productive and would command more real wealth. Owing to natural advantage of situation and to facilities for obtaining abundant supplies of raw materials, both at home and from abroad, the policy of manufacturing is by far the most advantageous to the country. Moreover, rice is not the general food of Europe and the United States, and their supplies of rice in Europe come from Calcutta, 45,700 tons; Siam, 37,401 tons, and French Indo-China, Burma, 716,000 tons; Saigon, 160,619 tons in 1896, which countries have an advantage over Japan in the cost of transportation and in quick delivery. The only place for export is to China, but there are immense rice fields in China, producing immeasurable crops and promising to export all their surplus when the present trouble is over. British India, French India, and Java are also great rice-producing countries, and the United States would come to produce it if other countries demanded it by an increase of consumption which would warrant an increase of production. Still more, the agriculture of the country is unlike that of the United States, where large amounts of capital are invested and the most improved machines are used and the fields are cultivated by many laborers, by which the division of labor is utilized as in factories. In Japan agriculture is conducted on a very small scale, most of the farmers cultivating by themselves, getting just enough products to support their families. Again, the country has a supply of natural water power in the mountains and rivers which can be easily conveyed in the form of electricity to accessible points for use in manufacturing, affording opportunity for the skillful and energetic workmen using the latest machinery. In every point of view the profits of manufacturing are steadier than the cultivation of rice, which largely depends on rain and wind. Then, is not manufacturing preferable and most suitable for the permanent development of the country's economy? Let us observe the relative importance.

I. The silk industry will naturally come first. The difference of food for the silk worm, land, and climate produces different kinds of cocoons. Mr. Fukazawa, one of the most experienced authorities, states:

"(a) From the leaves of either very young or very old trees: Lands distant from the ocean, having a dry hot climate with few fogs, when a chlorate fertilizer is used will produce easily good, elastic, bright cocoons, but in small quantities.

"(b) From the leaves of young trees on newly cultivated land: Lands near the ocean, having a moist, cold climate with heavy fogs, where a carbonate fertilizer is used, will produce hardy, fat cocoons, in good quantity, but not good quality.

"It is impossible to get perfect cocoons. The manufacturer ought to select that kind most suitable for his own business." Japan as a whole, in its climate and location, is suitable for the production of the latter kind, although it produces different kinds in summer and spring. Thus Japan has its peculiarity in the cheaper qualities, which the United States and European continents are not able to produce, and the consumption of silk in the world has a tendency toward cheaper quality; that is, the people of the United States and Europe are beginning to use silk dresses for general wear, and the use of goods of high quality has begun to decrease. The only competing countries are France, Italy, Switzerland, and China, but Japan's cheapness of production defies all competition, so in France the manufacturers can not continue their work unless the Government gives enormous subsidies or bounties, amounting to \$2,000,000 a year, or \$100 per 100 pounds. This cheapness was not due to competition, but to the depreciation of prices, which was caused by our Japanese merchants selling silk goods without a knowledge of the quotations of gold and silver. When gold appreciated the nominal price in silver was larger in our market, while the New York price remained the same, and in fact our merchants sold goods under value. Thus, the price of silk was lowered, while the consumers of silk are increasing year by year. This is in contrast to the law of demand and supply. Nevertheless, this is the actual condition; yet it is not too late to cure this evil by better management among silk dealers.

II. Heretofore raw silk was exported and thought to be the most stable manufactured commodity. Silk clothing or spun silk was exported to the amount of only several thousand dollars in 1887, but in 1899 the export was—

	1890	1896
	Yen.	Yen.
Silk fabrics.....	15,799,014	7,052,217
Silk "kaiki".....	1,451,952	235,809
Silk handkerchiefs.....	3,461,572	4,617,720
Total.....	20,712,538	11,903,746

24 per cent of the total silk export of 86,116,096 yen in 1899. This comes next to spun cotton, and is about three times as large as the export of tea, 7,699,625 yen. This would be the most important export article in a few years if proper improvement were made, because the country has plenty of raw materials near at hand. It has skillful laborers, and also the people have an intelligent idea of design. In fact, all the conditions are advantageous to this industry, it having no large competing fields in Europe and America.

III. The future of cotton yarn, matches, straw braid, matting, the porcelain and pottery industries looks most promising, as is evident from the increasing amount of yearly production and the growth of exports.

ARTICLES.	1887	1895	1898	1899
	Yen.	Yen.	Yen.	Yen.
Cotton yarn.....			1,034,479	28,521,438
Matches.....	941,577	1,843,637	4,672,811	5,890,666
Straw braids.....	350,450	193,776	1,387,643	2,770,178
Floor mats.....	36,296	656,123	3,461,370	3,717,489
Pottery.....	1,311,901	1,287,026	1,955,060	2,181,336
Paper.....	226,742	413,649	964,690	1,357,626
Green tea.....	5,761,176	5,526,051	.....	7,699,625

The demand for cotton yarn, matches, and pottery will be greater when peace with China is declared, since these industries are supplied to that country with raw materials most advantageously. Recently the exportation of porcelain and earthenwares to all parts of the world, especially to the United States and China, has increased, not only those of original styles, but of all kinds. Imitated styles for parlor ornaments can be seen in almost every house in the United States. The merchants are trying to produce lighter colors, which would be appreciated, being much cheaper than American and European made, although its frailty would lessen its general use. If it could be made lighter in color and more substantial it would be more profitable to the merchants as well as to the consumers. The number of paper factories will be very large, because there is future promise for their growth.

IV. Besides industries for export, there are many important industries which would meet domestic demands; such as brushes, soap, woolen goods, clocks and watches, and would diminish imports, especially in woolen goods. In 1897 the import of wool was 1,062,398 yen, but increased to 4,324,427 yen in 1899, while the importation of manufactured goods decreased from 9,479,719 yen in 1897 to 8,252,750 yen in 1899. The importation of clocks and watches has increased from 687,734 yen in 1892 to 3,298,295 in 1898, and decreased to 455,559 yen in 1899. The cleverness of workmen in reproducing articles is promising for the future of exports to China and other Oriental countries.

It would be too tedious to enumerate the various other branches of industry.

However, the future of manufacturing is assured, though it is still in its infancy, as can be seen in the small demand for coal in the country and the retrogression of lacquer ware manufacturing, which goods were once exported to Europe and America to the amount of more than a million yen. But the heat on the voyage melted the glue in the ware, and when used with hot water the whole thing was spoiled, and now the export is only to Oriental countries. This subject is not one for pen and ink discussion, but for practical improve-

ments. Manufacturing needs complicated machinery, and the more the industry improves with the increase of invention of labor-saving machinery the more is there need of highly skilled laborers, who know, at least, the movements of machinery and its processes. Our day laborers at present are personally good for little, but labor is the greatest and most important factor of the wealth of a country. It is worth while to study how to improve the condition of the laborers, to increase the standard of intelligence among them, and to give them industrial education and make them fully acquainted with the work, and thus increase their usefulness; otherwise the factory would become a place where the ignorant and the lower class would be gathered and industry would retrograde; pauperism would increase and finally destroy all the resources of the country.

As to the betterment of industrial conditions, industrial improvement, and the elevation of workingmen, Mr. Victor H. Olmsted gives some very interesting summaries in the United States:

"1. Club organizations, in which employees are banded together for social, educational, recreative, and other purposes incident to such associations.

"2. The encouragement of physical culture by means of gymnasiums, calisthenics, base ball, bicycle, and similar exercises.

"3. The improvement of intellectual conditions by means of free lectures, libraries, kindergartens, and educational classes.

"4. The increasing of industrial efficiency through industrial schools and manual-training classes.

"5. The advancement of spiritual life by means of Sunday schools and general religious work—making people moral and creating intellectual aspiration.

"6. The cultivation of musical taste and ability by means of concerts and musical entertainments for employees, and the encouragement of musical clubs and organizations among them.

"7. Promotion of improved social conditions by means of social gatherings, summer outings, meeting places, and game rooms for employees, banquets, dances, etc.

"8. Profit sharing with employees.

"9 The promotion of the personal interest of employees in the successful conduct of the business by encouraging and assisting them to purchase shares in it, thus, in effect, taking them into partnership.

"10. The improvement of domestic conditions by means of improved dwellings, instruction in sewing, cooking, and housekeeping, and in landscape and kitchen gardening, and the exterior and interior decoration of homes.

"11. The care for employees' health and comfort by means of bathing facilities, dining and lunch rooms, the furnishing of hot lunches to female employees, and by improved sanitary construction and appliances.

"12. The care of sick and disabled employees and their families by means of free insurance, free medical attendance or hospital facilities, and by the encouragement of beneficial organizations.

"13. The cultivation of thrift through savings-bank facilities, building associations, or provident organizations, and by the giving of prizes for valuable suggestions of employees and rewards for faithful service or the manifestation of zealous interest in their employment.

"14. The rendering of financial aid to employees in case of hardship, or distress.

"15. The manifestation of interest in the personal affairs of individual employees, the cultivation of cordial and even confidential relations with them, and the promotion of their welfare in all possible ways."

These are worthy of general adoption.

As to the improvement of industry, this would naturally follow from competition with other strong countries. Then the great economical subjects to be studied are the effect on wages, profits, and improvement of laborers.

The defects in the manufacturing industry of our country at present are—

1. Factory: (a) Insufficiency of ventilation, as in our printing, tobacco, textile, rug, match, and iron factories; (b) lack of space, as in factories of large employment, as in matches, bookbinding, tobacco factories, etc.; (c) too small entrances, often resulting in blockades in cases of panics; (d) narrowness and disorder of gateways in factories; (e) uncleanness of dining, resting, bathing, and toilet rooms.

2. Machinery: (a) Leaking of poisonous gas; (b) the insufficient care of dangerous chemicals; (c) imperfect arrangement in regard to dust; (d) carelessness in handling machines; (e) lack of protection or remedy against accidents by machinery; (f) imperfect methods of fireproofing; (g) unsafe lanterns or light.

3. Laborers: (a) Difference in hours of labor; (b) difference in wages on extra work; (c) lack of uniformity in recess hours; (d) work in recess hour; (e) no limit as to age; (f) no limit on hours for child laborers; (g) no system of instruction for child laborers; (h) depending too much on foreman as to the laborers, employment, discharge, and wages; (i) no by-law on compensation for damages when discharged; (j) food and goods given as payment; (k) imperfect system for the care of the sick and the injured among laborers; (l) no regulation as to assistance on the death of laborer while at work; (m) mixture of male and female workers; (n) no supervision over apprentices; (o) no regulation about the running away of employees; (p) many defects in the method of securing employees by commission; (q) no penalties for damage of machinery or other things by the bad intention of employees.

4. The articles produced: (a) The variety of quality, caused by the lack of large factories and by small capital; (b) cheap quality, lack of capital investment, which does not allow the factory to buy machinery with the latest improvements; (c) uncertainty of time of contract. This is also caused by the lack of large factories. All factories which exist to-day are on a small scale, except a few in cotton spinning and a few others, and they buy their raw materials with the money just got from the sale of goods, and never look forward to improvements, but seek merely the present small profit, and can not even repair machinery. When a large order comes the merchants can not meet it because there is no factory large enough. The only thing for the merchant to do in this case is to go round to several other small factories and get their help, which from the difficulties in finance or other economical circumstances often can not fill their orders at the proper time. Nor do they care very much about their promises; therefore there is no confidence, for if there comes any higher bidder for the ordered goods they are easily tempted to sell. (d) In finished goods they can not follow the fashions. All sorts of luxurious things have usually a fashion. Without a cultivated taste the manufacturer can not anticipate the coming fashions abroad, and therefore can not make any new design, but must weave just according to the foreign order. So to meet this the managers or designers ought to read art magazines and newspapers, and go often to the countries with which they deal and study for themselves.

Generally the mode of remedying the above four defects is to establish large factories, put in the latest machinery, employ good managers, keep the firm in good order, contract for sufficient raw materials, and produce the best possible quality, which then can be sold by samples. The economic principle of the relation between production and consumption is: The more we produce, the cheaper we can sell; the larger, therefore, the consumption. An increase in the demand provides more hands with work, at higher wages, and consequently results in a further increase in the consuming capacity of the nation; and this again leads to a further opportunity for extension of production. The tendency to concentrate business organization finds expression in our country. The Government holds an absolute monopoly in the sale of camphor and tobacco in all its forms. The word "trust" has not become hateful, and the subject is popularly discussed. Thus the concentration of capital and production on a large scale will be the system of our future. As it is, very many of the smaller units have disappeared and are all in favor of further amalgamation. The result of the organization of trusts and the establishment of the syndicate system has been to cheapen production, to control and maintain profitable prices of the output, to give advantage to laborers with the greatest possible saving of materials, to apply newest machinery and newest technical improvements, and to improve the quality of the product in order to get more consumers; for competition allures by the prospect of gains, gives confidence to the producers. Large organizations of capital enable better managers to be obtained by giving better salaries, and this enables these organizations to offer strong inducements to commerce and to increase the future greatness of industry and trade. But for the good order of the community there is need of public supervision and control.

There are many agricultural institutions for study and investigation, but there are no institutions for the investigation of industry. The establishment of an institution of this kind, which would undoubtedly be of great benefit to manufacturers, is expected. Germany, for instance, has spent considerable money for this purpose, shows great improvement.

The exports of minerals are increasing very rapidly, as coal, copper, etc.; they are important products of the country, and their laborers would be improved by the better system which I have described. Combinations would also be expected in this line.

Fertilizers were imported to the amount of 7,934,189 yen in 1899. If improvements were made in our marine interests these enormous imports would be superseded by our own country, as the country is located most advantageously for securing fertilizers, and it has good customers for them in its near neighbors. This industry would be great in the future, and would have a great influence on the wealth of the country, for the natural field is very great and the product is exhaustless. The only thing needed is encouragement from the Government.

ARTICLE III. TRADE.

Trade is the result of differences in comparative cost of producing the articles traded in, though this law is limited by the natural hindrances to trade and the competition of different countries. A country derives great advantages from foreign trade, which is in one point of view a development of the division of employments, and is at once a cause and an index of civilization. Questions of trade are every day becoming more prominent in Japan as well as political questions, of Oriental diplomacy, and they occasionally even overshadow political ones. Competition for the world's markets must necessarily become keener as the struggle for existence becomes more severe. The means to secure this trade must be carefully considered by the state and individuals, and are already being carried out with method and zeal on all sides.

Not only are almost all commodities of our country transported in foreign vessels, but the trade of the country is also carried on by foreign merchants. More than 67 per cent of our exports and imports in 1898 were by foreign merchants. Why, having the best location, in the center of the Oriental trade, with the best facilities, can not we conduct our own merchandising? Of course trade never exists without the development of internal and external transportation and industry. Now, it is the chief duty of our people and the Government to investigate this matter; for the country has already many customers in the United States and Europe, and it ought to control the Oriental trade. Let us observe the trading power of the Orient and of other countries with which our trade is not yet very active.

1. China in a few years, whether division of that country takes place or Russia controls it or the country stands independent, will be a great customer for our copper, marine products, pottery, matches, cotton goods, and silk; and in payment we can get food and other supplies. The demand which China will make upon us will be the greatest she makes on the world, because she has over 400,000,000 population. Many lines of railway are going to be built, giving facilities for transportation, and the present trouble will surely result in the introduction of modern civilization. The more she develops, the more will be the demand for our products. The relation between China and Japan is very similar to that between the United States and England, or perhaps we have a greater advantage because of nearness and the larger population in China.

2. Trade with eastern Russia will also become great in the future. Our imports of her abundant crops and meats and her general demands on Japan for manufactured goods in payment will be very great.

3. The trade of Korea is already in our hands, but needs more development.

4. With the Philippines, Sumatra, Annam, Siam, and the neighboring islands trade will be great in exchanging silk goods, fans, pottery, copper, and coal, for which we will get sugar, hemp, etc., for these countries usually exceed in exports; so there is opportunity to increase our exports of manufactured goods.

5. British Australasia is still in process of development, having about 3,000,000 square miles, with near 4,973,900 population, and is going to be very prosperous. Japan will be able to exchange her tea, silk and other manufactured goods with that country for wool and other luxuries. Great attention must be paid to Australasian trade, for it has great promise.

YEARS.	Exports.	Imports.
	Yen.	Yen.
1883.....	438,000,000	91,000,000
1887.....	535,000,000	32,000,000
1891.....	575,000,000	228,000,000
1898.....	765,000,000	668,000,000

6. India: England controls everything; but India needs our cotton goods, pottery, wood ware, and copper in exchange for raw cotton, salt, and pine and oak lumber.

7. New York and Boston trade: The Nicaragua Canal would reduce the cost of transportation from Japan to New York and Boston by about 30 per cent; for the charge by railroad is five times greater than ship transportation, though the latter takes a longer time.

8. The southern United States cotton and wheat would come to China and other Oriental countries, and on their return trips the ships could carry our silk, tea, and other manufactured commodities at reduced rates to American markets. Also the vessels from Europe to the Orient would take the route by way of the United States, and Japan would become their Oriental terminus; and if our country should have good docks and shipyards she would be the place for repairs, coaling, etc., and thus our trade would become more prosperous and our coal trade would be great.

Owing to the great attraction of Oriental commerce, competition for that trade will become greater, and commerce will concentrate in the most convenient places. As the greatest market is in the East, the East will attract the merchant fleets of all nations. Its favorable situation at the starting point of an important line of transport will undoubtedly cause Japan to flourish. It is a proud and high duty to bring our country to the center of this great Oriental trade of the whole world.

I would like to add two more suggestions before the conclusion. The important thing in foreign trade is to gain intimate acquaintance with the customers; to know their tastes and discover the articles which they can not produce, or the high cost of production of which forbid them to compete. If nothing better offers, let our consular officers go into business circles and endeavor to find in foreign ports new outlets for the products of our country, and seek to develop the trade already existing. For instance, Japan can make handsome bonnets, but does not know how to meet the requirements of fashion in the United States and Europe. Therefore the bright and active consul abroad, with a perfect knowledge of foreign wants, tastes, and methods, is necessary. Another very important and necessary thing is to give the people technical and business education. Through lack of this education merchants are not trustworthy, delaying the date of orders, changing contracts, selling things ordered to other and higher bidders, and often furnishing goods of lower quality. Hence our merchants can not sell goods by samples. England made great progress in business by her sales by samples. So sales by samples ought to be made in our foreign trade, and we should transact business in foreign markets with the prices fixed on the samples.

ARTICLE IV. CONCLUSION.

The world's statistics show that where there are great facilities of transportation industry and trade flourish. Where industry is prosperous transportation and trade are very active, and where trade is steady the other two improve; the three are always supplementary to one another. One feature is not prosperous without the others. The better the improvement of transportation the easier the communication, the more benefit to industry and trade. The more improvement in industry the more production, the more increase of trade the less will be the cost of transportation. The opening of the Suez Canal brought European civilization fully to the Orient. The great chain of railway through Siberia, and the Nicaragua Canal, which will be completed within the next few years, will bring more commercial prosperity to the Orient. Japan will become the great battlefield for the world's commerce, both for the termini of foreign trade routes from Europe to the United States and for the trade itself. The importance of internal and external transportation will become still greater, and it will be necessary to have a great surplus of manufactured products in the commodity fight to win the game.

The abundance of water in rivers running down in such narrow channels, and the enormous fields of coal, with railroad facilities,

will enable us to produce electric power to run our manufactories. The country is making considerable progress in finance, transportation, and trade. However, progress in these three merely does not make internal prosperity, but a nation's financial condition depends on the material prosperity of its people, the bulk of which in Japan is in the manufacturing industries. These have the advantages of near-by customers, motive power of electricity, and great opportunities for procuring raw materials and cheap wages, thus being the best-fitted country for manufacturing. And a proper combination of labor and capital in the superior organization of industry will yield a much greater return and will contribute largely to the total wealth of the country.

The people participate in every effort which promises them a cheaper market, or one in which they can purchase superior goods at equal prices. It is gratifying to be able to state that the commerce of the country shows a marked increase in the practical intelligence of the manufacturers and exporters in promoting trade, and presents a mass of evidence as to the steady growth in popularity in foreign markets of our goods, as well as of our raw materials and minerals. The danger is in a falling off in the standard either through carelessness or the mistaken desire to obtain large present profits by lowering the quality. The foreign trade represents the foreign policy of the nation, its relation with other countries, the extension of its influence abroad; its position in the world and its prosperity at home. To make a joint effort toward securing regular and economical means of transportation the Government and people have to inaugurate a policy of vigorous internal development, and to concentrate their efforts on enlarging the export trade. The free-trade policy of Japan is of great importance, for retaliation is a dangerous weapon, costly at the best, and in case of failure hurtful to sound commercial relations with other countries; and a protective policy is suitable only to new, large, and influential countries, like the United States.

Our country is young in commerce, and has a great opportunity to adopt the best methods and improvements, which other older civilized countries got after many years of discussion and experience. If, as I stated in a previous chapter, to give laborers better education, to improve manufacturing industries, with better facilities of transportation, and to give a larger field for foreign trade will not disturb the trade balance, why, then commerce will develop and bring wealth to the country. Thus by prudently and gradually developing the resources of the country the large expenditure of the Government, which now hinders the industry and burdens the people, will be most willingly contributed by the people, although the maintenance of constant watchfulness to prevent waste and a further reduction of fiscal burthens are to be hoped for soon.

In the recent trouble in China in the international alliance Japan held a most important place. This shows that she has made most rapid improvement since a few years ago, and it displays the power of a nation acknowledged to stand parallel with European and American civilization. Now is the time for Japan to show her ability and her progress; and the twentieth century will show the greatest measure of her commerce, with the United States and England as "the three sisters of the century."

THE ADOPTION OF THE GOLD STANDARD IN JAPAN.

The statements which follow regarding the adoption of the gold standard in Japan are from an official report upon this subject issued by the Japanese Government in 1899, entitled Report on the Adoption of the Gold Standard in Japan, by Count Matsukata Masayoshi, His Imperial Japanese Majesty's minister of state for finance. The report occupies more than 400 printed pages, and its complete reproduction is therefore impracticable. The statements which follow are, however, as far as practicable, verbatim extracts, with only such necessary condensations of the less important features as are required to render the statement a continuous and fairly complete history of the transaction.

The detailed statement is prefaced by an official letter from Count Matsukata Masayoshi, minister of finance, addressed to the minister president of state, which gives in outline the history of the conditions leading up to the change in the standard of currency in Japan and the methods by which the change was accomplished. In subsequent pages of the volume a brief statement is given of the effect of the newly adopted system so far as tested at the date of the report (May 1899), and these statements are in this presentation placed in immediate conjunction with the outline history of the event itself, thus presenting in continuous form a condensed statement of the cause, the action, and the effect, for the convenience of those who do not desire to study in detail the more elaborate statements of facts which are presented in subsequent pages.

The complete volume from which these extracts and condensations are taken is on file in the library of the Bureau of Statistics of the Treasury Department, and may be consulted by those desiring additional details.

OFFICIAL STATEMENT OF THE JAPANESE MINISTER OF FINANCE ACCOMPANYING THE REPORT UPON THE ADOPTION OF THE GOLD STANDARD.

DEPARTMENT OF FINANCE, *May 13, 32d Year of Meiji (1899).*

To His Excellency Marquis YAMAGATA ARITOMO,
His Imperial Japanese Majesty's Minister President of State.

YOUR EXCELLENCY: I have the honor to present to your excellency herewith a report on the particulars relating to the accomplishment of the monetary reform recently undertaken by the Government. To establish gold monometallism in place of a de facto silver standard is indeed a thoroughgoing change, and the influence of that change on the future economy and finance of the country will doubtless be great and far-reaching. The coinage law (Law No. XVI of the 30th year of Meiji) which brought about this great change went into operation on the 1st day of October, 1897, while at the same time the Government began the process of exchanging and withdrawing from circulation 1-yen silver coins, which process was closed on July 31, of 1898. The disposal of the silver yen thus withdrawn from circulation was also completed in December of the latter year.

The coinage system in vogue at the time of the restoration (1868) was based on the system that was first established in the 6th year of Keicho (1600 A. D.), and since that time, for more than two hundred and sixty years, no change had ever been introduced into the system. Yet, owing to the growing financial distress, the Shogunate Government frequently resorted to recoinage as its invariable relief measure, which in every case, excepting the solitary case of Kioho time (1715 A. D.-1734 A. D.), brought out coins of lighter weight and poorer quality. The coinage system was thus, though nominally kept intact, practically destroyed in the end through successive debasement. Besides, some of the Daimios (feudal princes) often took the liberty of secretly coining money, while the practice of issuing paper money for circulation within their separate jurisdictions had become well-nigh universal. In a word, the currency system of the country at the end of the Shogunate period was in a most disordered condition.

Soon after the restoration the Imperial Government saw the necessity of reorganizing the existing system of coinage on a sound basis, and in May, 1871 (fourth year of Meiji), the new coinage law was promulgated, which opened the way for the final establishment of the gold-standard system. This is a fact that must be particularly noted in order to clearly understand the monetary system of modern Japan. However, the gold standard could not yet thus be at once established. In those days the universal medium of exchange in the trade of the Far East was the Mexican dollar, and the Government thought the interest of foreign trade would best be served by issuing, aside from the standard gold coins, the silver 1 yen (or trade dollar), equal in size and quality to the Mexican dollar, and by making it legal tender only within the limits of the treaty ports. So the provision was made in the new coinage law of 1871 for the coinage of the silver yen to be called Boyeki ichi yen gin (or trade silver dollar). At the same time the disordered condition of finance, especially the issuing of inconvertible paper money, drove gold coins out of the country with enormous rapidity. Under these circumstances, situated as the country was in the midst of the silver countries of the East, it was found impossible to maintain the gold standard. These reasons, as well as the inconvenience of maintaining the two kinds of money—one for foreign and the other for home trade—led the Government to issue Imperial ordinances Nos. XII and XIII in May, 1878 (eleventh year of Meiji), which made the trade dollar legal tender throughout the country, side by side with the gold coins. From this time on the country no longer maintained in reality a gold standard, but a gold and silver bimetallic system. This change must be regarded as one deviating step in the development of our monetary system.

The Government of that time should not, however, be too severely judged. The expenses of the revolutionary wars were very heavy, and the financial need was most pressing. Almost the only resort of the Government was the issuing of paper money. Moreover, when feudalism was abolished, in 1871 (fourth year of Meiji), the Imperial Government was obliged to take over all the paper money which had been issued by different Daimios, and for the adjustment of this class of paper money the Imperial Government was again obliged to issue further a large amount of paper currency. All these causes combined to raise the amount of the inconvertible paper money to an enormous figure.

The credit of these notes was at first exceedingly bad. This was doubtless due largely to the lack of credit of the Imperial Government itself, but also to the fact that the people could not free their minds of the sad experiences of the losses they had incurred on account of the various inconvertible notes of feudal times. The new paper money was shunned by the people, even at a large discount, so much so that the Government felt compelled to take steps to reduce its amount by exchanging it for the Government bonds, bearing 6 per cent interest, which were issued under the Kinsatsu (literally gold note) exchange bond regulations. Through these measures, as well as owing to the increase of the Government's credit, the hatred for paper money gradually wore off, the people finally even coming to prefer it because of the convenience of handling.

Matters were progressing favorably when, in 1877 (tenth year of Meiji), a rebellion broke out in the southwestern provinces. The Government was again obliged to resort to the issuing of a large amount of inconvertible notes, which brought on an inflation and consequent depreciation in the value of these notes. There was also another cause for this result, namely, the increase after 1876 of the amount of national-bank notes, due to increase in the number of national banks (owing to certain amendments in the national-bank regulation, which took place through Imperial ordinance No. CVI). The effect of this depreciation was felt in various directions; for instance, prices rose rapidly, gold and silver left the country, the imports soon came to exceed the exports, the farmers contracted habits of luxury, the industrial classes became over-excited with vain hopes of speculation. Thus was brought about the great financial distress of 1880-81. That disastrous results would inevitably follow if inconvertible paper money were made the standard of value might have easily been foreseen by mere common sense, but the measures adopted by the Government at this crisis seemed to show that the authorities did not grasp this simple truth. They regarded the difference in price between silver and paper as an indication, not of the depreciation of paper, but of the appreciation of silver. They attempted, therefore, to stop the rise of the price of silver by increasing the amount of its circulation. The Government sold silver coins, opened places for the exchange of Mexican dollars, and established the Yokohama Specie Bank in order to call forth the coins hoarded by the people. But the more these methods were resorted to, so much more rose the price of silver. The Yokohama Specie Bank finally became almost bankrupt, and no one knew how far the paper currency would go down in the scale of depreciation.

At last, however, the true method of relieving the financial distress began to dawn on the minds of the men in authority. From September, 1880, the Government began to take steps to redeem a part of the paper money in circulation. The depreciation, however, still continued without a sign of abatement. It was at this crisis, in October, 1881, that I received the portfolio of finance. It occurred to me, as I studied the case, that in order to effect the object in view the Government should, side by side with the redemption of a portion of the paper money in circulation, take steps to increase the specie reserve of the Government preparatory to the resumption of specie payment. Moreover, in order to put the country's finance on a sound basis and relieve the pressing distress of the time, I felt the need of a central bank having the sole privilege of issuing convertible notes. I submitted a scheme for the establishment of such a central bank to the consideration of my colleagues. In the cabinet council which followed my suggestions were approved, and in June, 1882, by Imperial ordinance No. XXXII, the Nippon Ginko (Bank of Japan) was established. Two years later, in May, 1884, by Imperial ordinance No. XVII, the Bank of Japan was empowered to issue convertible notes. After the necessary foundations were in this way laid, the Government used every means in its power to raise on these foundations a sound financial superstructure. The method of receiving and disbursing the Government revenue was changed, and the strictest economy was practiced in the expenditures of the different departments. One half of the surplus obtained in this way was devoted to the redemption of paper money, while the other half was added to the specie reserve of the Government. Besides, after the latter part of 1881 this reserve fund was employed for discounting foreign bills of exchange with a view to encourage the export trade of the country, which in its turn would lead to the importation of specie. Thus the Government took every possible measure, and left no stone unturned for the establishment of a convertible-notes system.

Thus took place on the one hand the gradual redemption of paper money, and on the other hand the increase of the specie reserve of the Government, so that not long after, about the close of 1885, the credit of the Government rose so much that the difference between the value of silver and that of paper almost disappeared. The opportune moment seemed now to have arrived to effect the substitution of the convertible notes for the inconvertible. The Government therefore gave notice by Imperial ordinance No. XIV, of June, 1885, that specie payment would be resumed after the 1st day of January, 1886. Thus at last was overthrown the system of inconvertible paper money, together with all the evils resulting from that system.

Previous to this the Government saw that the notes of the national banks were also in need of adjustment, and through Imperial ordinance No. XIV, of May, 1883, certain amendments were introduced in the national-bank regulations, the main point in those amendments being a method of conjoined redemption of the notes of all the banks. Thus the redemption of the bank notes began to take place, as also that of the Government paper money. The circulation of them both will cease altogether on the 31st of December, 1899.

While the evils of inconvertible paper currency were thus swept away, on the other hand, however, one effect of all these reforms was to make Japan a de facto silver-standard country. This was, perhaps, an inevitable step the country had to take in arriving at last upon a sound financial footing. The authorities knew, of course, that in order to give a healthy financial development Japan would have to enter sooner or later the international economic community, and that in order to do this she would have to adopt a gold standard. That the Government pursued a policy which led to the inevitable result of making Japan a de facto silver country was owing mainly to the great difficulty of at once accumulating a large gold reserve necessary for the establishment of gold monometallism. It was thought advisable, therefore, to leave the latter, as the second end to be aimed at, to some more favorable time.

The first cause of the recent rapid depreciation of silver we must attribute to Germany's adoption of a gold standard in 1873, in consequence of which she began to sell silver. Among other main causes may be mentioned the limitation and final cessation of the coining of silver in the countries of the Latin Union and the discovery of the rich silver mines of North America. When, however, in 1893, India, the greatest silver country in Asia, took steps to reorganize her currency system, the sudden fall in the price of silver was exceptionally noticeable. At that time Japan, being a de facto silver country, the effect upon her of this sudden fall was very great. Fluctuations in foreign exchange now became exceedingly frequent and unreliable. Business men lost a constant standard of value and became compelled to pay constant attention to the changes in the money market, so that foreign trade tended to become largely a matter of monetary speculation. It became more and more hopeless to expect to see the healthy growth of trade, both home and foreign. Thus was impressed most clearly upon the minds of the financiers of the country the necessity of adopting gold as the standard coinage in Japan, that metal being least subjected to changes in its price and most fitted for use as the medium of exchange.

The reform so necessary was, however, very difficult to undertake. Unexpectedly the reception of the Chinese indemnity seemed to offer the desired opportunity. Now, according to the terms of the treaty of peace, Japan was to receive her indemnity in Kuping taels. It occurred to me then that, on account of the inconstancy in the price of silver, as well as in view of the possible adoption of a gold standard by our country, it would be greatly to our advantage to receive the payment of the indemnity in British instead of Chinese money. The minister president of state, Marquis Ito, acting on my suggestion, negotiated with the Chinese authorities, which led to our receiving the indemnity money in pounds sterling.

Not long after, on my appointment to fill the post of the minister president of state, my efforts were immediately directed toward making preparations for adopting the gold standard. In February, 1897, the bill for effecting the reform was drawn up. There was, however, no little opposition. Some said the fall in the price of silver would rather encourage trade with the gold-standard countries, while the adoption of a gold standard by Japan would tend to decrease the amount of our exports to those countries. Others said Japan, situated as she was in the midst of the silver countries of the East, would be placed in a position of much disadvantage in her trade with these countries if she adopted gold monometallism. Some others said Japan did not produce a sufficient amount of gold to be able to maintain permanently a gold-standard system; yet again, others said the silver yen exported to foreign lands exceeded one hundred millions, and if all these coins came back for exchange, as might possibly be the case, the national treasury would have to suffer an immense loss. In the midst of all these oppositions the Government stood firm in its purpose, and the bill was introduced into the Imperial Diet in March, 1897, which, after being passed by both houses of the diet, was sanctioned by the Emperor and promulgated as law No. XVI on the 29th day of the same month. It must be looked upon as a most fortunate event, considering the future of the country's finance and the development of our national economy, that the gold standard was thus finally established.

For successfully carrying out the radical change that was thus accomplished I believe that the Government has been careful to take every necessary precaution. For instance, a part of the earlier installments of the indemnity was converted into gold bullion and conveyed to this country, to be minted as fast as possible into coins in the Government mint. In buying bullion much care was taken to secure it in the time and place most advantageous, so that so large an amount of bullion was bought altogether the process was accomplished without too great a disturbance of the market and without loss to the Government. The gold thus turned into coins between July, 1897, and April, 1898, amounted to 74,455,735 yen, which was kept in reserve for the exchange of silver yen. The process of exchanging was begun on the 1st of October, 1897, and closed on the 31st of July, 1898.

The total number of 1-yen silver pieces that had been coined since the opening of the Government mint at Osaka amounted to 165,133,710. Of this amount it is estimated that 99,508,740 yen were exported into foreign countries and never returned; 11,028,633 yen were taken abroad at the time of the war with China (1894-1895); 5,732,027 yen were sent to Formosa after the cession of that island by China and never brought in for exchange.^a

On the other hand, the total amount exchanged for gold coins between October 1, 1897, and July 31, 1898, was 45,588,369 yen.^b

Besides these, 460,904 yen had been received by the Government mint into subsidiary coins.

These different sums amounted to 162,318,673 yen, which still leaves 2,815,037 yen whose whereabouts can not be traced. Most probably they have been lost or worn out or been taken away by foreign visitors when leaving the country.

To make an estimate of the amount of the silver yen which would probably come back from abroad for exchange was no easy thing to do. Accordingly I had the most careful researches made as to the amounts of those coins circulating in Shanghai, Hongkong, the Straits Settlements, etc. It was made clear as the result of these researches that no inconsiderable part of them had either marks of private stamp, which unfitted them for circulation at home, or had been recoined into Chinese taels. Then, besides, a large quantity was being used as a medium of exchange in the Straits Settlements and neighboring islands, so that there was little prospect of their coming back. In view of these facts I estimated that no more than 10,000,000 yen would come back for exchange. It was gratifying that the result proved the almost literal correctness of that estimate.

Besides these silver coins there existed the promissory notes of the mint for the payment of silver yen, which had been given in exchange for silver bullion deposited at the mint by private parties. When silver coins were minted, these were to be handed over in exchange for those notes. Now the latter, which amounted altogether to 29,505,453 yen, were also all exchanged for gold coins.

The total amount of silver thus retired by the Government reached the sum of 75,093,822 yen. Of these, 45,588,369 yen came in partly through exchange for gold coins, and partly as taxes or in other forms of public payment; the rest consisted of the promissory notes of the Government mint.

It should be noted that the period of ten months allotted to the work of exchanging the silver yen was a comparatively short one, in view of the magnitude of the work to be accomplished. The authorities were not, indeed, without sense of the risk they were running; for should there be a slight hitch in the management the whole thing might have proved a failure. Yet on the other hand, if the time limit was much longer extended, it was feared that the return of the exported silver yen might become, in view of possible changes in the price of silver, unexpectedly great and thus embarrassing to the Government. It was also feared that chances for counterfeiting might perhaps be opened. For these reasons the time limit was made comparatively short, and exceptional care was taken to facilitate the process of exchange. The central Government treasury, as well as the 447 Government treasuries and subtreasuries scattered all over the country, besides the Yokohama Specie Bank, which served as agency for the Bank of Japan, and its Kobe branch office, were all directed to take charge of the work of exchange. Moreover, special permission was given to the people during the time allotted for exchange to pay taxes and make other public payments in silver yen. That no report has reached the authorities of any which failed to get exchanged seems to prove that the whole work has been well accomplished.

The Government had to find some proper method of disposal of these silver coins now suddenly brought in. They amounted, as mentioned above, to the sum of 75,093,822 yen. This large sum was disposed of as follows: 27,567,012 yen were recoined into subsidiary coins between the thirtieth and thirty-second fiscal years of Meiji (1897-1900); 40,786,662 yen were sold in Shanghai, Hongkong, and elsewhere; 6,740,148 yen were taken over to Formosa, Korea, and elsewhere, and expended in those countries. The whole amount was thus disposed of in just one year and three months after the new coinage law was promulgated. In thus disposing of the silver yen the Government took every precaution to sell them as speedily and as dearly as possible. At first it was feared that, owing to the fall in the price of silver, the Government would incur a loss of more than 10 per cent, but it was fortunate that the actual loss only amounted to 7 per cent, and that the sale was completed within a little over one year. The rate realized was even slightly higher than the average price of silver bullion in London at the time.

In disposing of these silver yen the Government incurred the loss of 5,397,581 yen, while the necessary expenses connected with the process was 155,731 yen, the two sums together making 5,553,312 yen, which had to be defrayed by the Government. This was, however, more than made good by the manufacture profit of the mint, amounting to 5,651,961 yen, which was obtained from the minting of subsidiary coins between the thirtieth and thirty-first fiscal years of Meiji (1897-1899).

As thus narrated, the new coinage law has been successfully put into effective operation and the disposal of the silver yen completed, so that Japan is now really a gold-standard country. I regret much, however, that I can not as yet present before your excellency in the present report the practical proofs of the advantage which that change has conferred upon the country. In the first place a sufficient time has not elapsed to test the real working of the new system, and in addition to the sudden industrial expansion due to the fact of the victorious war with China, the partial failure of the rice crops, as well as the going into effect of the new tariff laws, all combine to make the present financial condition of the country exceedingly complicated. Yet, judging from the condition of things after October, 1897, I can not but think that at least a part of the object aimed at has been attained. One good effect of the coinage reform is seen in the steadiness of the exchange value of money. While the prices of things have risen and fallen, according to the economic laws of supply and demand, no part of these changes was due to the result of a change in the value of money. For these reasons the industrial classes need be now no longer under constant apprehension of some unexpected changes in the value of money. Trade with gold-standard countries has been greatly facilitated through the unvariable rate of foreign exchange, as may be seen from the fact that since October, 1897, the rate of exchange on London has fluctuated only between 2s. 0.1611d. and 2s. 0.8071d. The trade with silver countries has also shown much activity. The exports to these countries have increased from some 54,200,000 yen in 1897 to some 69,800,000 yen in 1898. The imports also have increased in the same period from 65,450,000 yen to 77,170,000 yen. The hope of inviting capital at a low rate of interest from gold-standard countries, in order to help on the industrial growth of the country, will doubtless be realized before very long. These are, of course, but minor observations. That in the long run the advantages of the gold standard will be deep and abiding, conducive to the healthy industrial growth of the country, scarcely seems to admit of any doubt.

On one point, however, particular care needs to be exercised. It is possible that the state of coinage in Formosa may act as a disturbing factor in the successful working of gold monometallism in Japan. Much as it was desired to establish a pure and simple gold standard in the island of Formosa, it was found impossible to do so in view of the great difficulty of changing the usages and customs of the Chinese population in that island, and also because of the exceptionally close commercial relationship that is maintained between Formosa and the mainland. For these reasons while gold is made the standard of value, yet for a limited period of time the silver yen is to be allowed to circulate as legal tender at a value fixed by the Government from time to time.

There is no doubt that in order to lay the foundations of a national currency system firmly and lastingly it is highly desirable to supply enough hard money for ordinary transactions. It was for this reason that as soon as the Government took steps for the substitution of the convertible notes for the inconvertible paper money an increased appropriation was made for coining 10 and 20 sen silver pieces, so that as fast as produced they were issued in exchange for the paper money of smaller denominations consisting of 50, 20, and 10 sen pieces, the last-named 10-sen pieces being finally withdrawn from circulation on the 30th of June, 1897. The 50 and 20 sen pieces yet in circulation have been reduced now to an insignificant proportion. Besides, at the time the coinage law was promulgated there were in circulation more than 66,000,000 yen of the 1-yen convertible notes of the Bank of Japan, which were being used by the people in their smaller daily transactions. The plan adopted by the Government was to make the further issue of 40,000,000 yen of various subsidiary coins, consisting of 50 sen and other smaller denominations, and in exchange for these to retire the 1-yen silver notes of the Bank of Japan. When the plan is realized the total amount of subsidiary coins in circulation, consisting of silver, nickel, and copper pieces, will reach the sum of 81,820,000 yen, making about 2 yen per capita of the population. It seems to me that, in view of the present economic condition of the country, this is just about what the people would need. Up to the end of March, 1899, about 27,000,000 of these silver coins had been minted and made to circulate in place of 1-yen convertible notes, which are now being gradually withdrawn from circulation. It will not be long before the object aimed at by this measure will be fully attained.

^a Most probably these were taken over to the mainland by the Chinese.

^b Of this amount 10,846,465 yen were sent back abroad to be exchanged and the rest were in circulation at home.

To recapitulate, it will be noted that there are four periods in the coinage history of modern Japan. The first period extends from 1868 (first year of Meiji) to 1871, in which the beginning was made of the establishment of the new currency system by the promulgation of the new coinage regulations of 1871. The main effort of the finance ministers of those days was directed to the adjustment of the disordered condition of finance and coinage, created by the revolutionary state of affairs at the close of the Shogunate régime.

The second period extends from 1872 to 1879. This period is marked for the founding of the Government mint and the issue of new coinage, but more marked for the enormous issues of inconvertible paper money, which brought about all the evils of inflation.

The third period extends from 1880 to 1885, in which the efforts of the Government were directed to replacing the inconvertible paper money with the convertible notes, which prepared the way for the final inauguration of the gold-standard system, though for a time it resulted in the establishment of a de facto silver standard.

The fourth period extends from 1886 to 1898, in which the silver standard was changed into a gold monometallic system.

It will be noted that the first, second, and third periods are marked by efforts directed to the adjustment of the coinage system, in view of the condition of things at home, while the fourth period is marked by the attempt to adapt the national coinage system to the conditions of things abroad, these conditions of things being chiefly characterized by sudden and great fluctuations in the price of silver, endangering the safe economic growth of our country.

In conclusion, I can not refrain from expressing my humblest and deepest gratitude to His Majesty the Emperor, that, owing to his overruling gracious wisdom, the councils of his ministers on financial matters have, during these troublesome times, been invariably marked with wisdom and judgment, and the officials of all grades concerned have performed their duties well, so that there has taken place thus far an orderly and progressive development in the financial affairs of the Empire.

It is plain, however, that in order to strengthen the foundations of the gold-standard system now established it will be necessary in the future not only to keep up but to increase the gold reserves of the Bank of Japan. It will also be necessary that efforts be increasingly directed toward the development of the agricultural and industrial enterprises of the country, and the consequent growth of foreign trade. In these efforts allow me to humbly assure your excellency that I shall not be found remiss, so that His Majesty's gracious intentions may be as far as possible realized.

I have, etc.

COUNT MATSUKATA MASAYOSHI,
His Imperial Japanese Majesty's Minister of State for Finance.

EFFECT OF THE CHANGE IN STANDARD UPON ECONOMIC CONDITIONS IN JAPAN.

Since the adoption of the gold standard our currency has been freed from constant fluctuations in its exchange rate, to which it was subject before. Owing to this latter fact, moreover, the relations between the claims of the creditor and the liabilities of the debtor became less subject to sudden and unexpected changes; business transactions were made safe; an improvement in credit took place in the community at large; prices became more constant—in a word, the way was now opened for the steady and orderly growth of our commerce and industry.

Leaving out of account in this section the questions concerning the effect of the coinage reform on the foreign trade of the country, it can be very clearly seen that since October, 1897, the prices of commodities have kept comparatively even; that while there have been some changes, yet, when compared with the sudden and great changes which used to occur formerly, we must say that the fluctuations were remarkably small. Besides, these small changes in the price of commodities can be amply explained by referring to the partial failure of rice crops, to the sudden expansion of industry, and then to its as sudden depression, to a stringency in the money market, as well as to some other causes. These changes in the price of commodities were due, therefore, to the natural working of the economic law of supply and demand in the commodities themselves. If we notice the fact, moreover, that the amount of checks and bills cleared at the clearing houses in Tokyo and Osaka has remarkably increased during these recent months, notwithstanding the fact that during this very time there prevailed much business stagnation everywhere, we can not but conclude that business transactions on credit have come to prevail more widely and freely than before.

The beneficial result of the coinage reform is seen in another direction. Since now that the capitalists of the gold-standard countries have become assured that they will no longer be in constant danger of suffering unexpected losses from investments made in this country, on account of fluctuations in the price of silver, they seem to show a growing tendency to make such investments at low rates of interest. This tendency, if encouraged, will doubtless bring about a closer connection between this country and the central money markets of the world—a state of things which I believe we shall be able to see realized more and more fully as years go on.

So far as our trade with gold-standard countries is concerned, our adoption of the gold standard, which made us use the same standard of value as those countries, has proved to be a source of great benefit. This may be inferred from the fact that changes which have since taken place in the rate of foreign exchange have been but very slight, and these all traceable to changes in the condition of the foreign trade of the country, and not all traceable, as formerly, to sudden changes in the price of silver. For this reason there was eliminated from our foreign trade much of that speculative element which was caused by constant changes in the value of our currency, so that the way was at last opened for the steady and natural development of the foreign trade of the country. Again, concerning our commerce with silver-standard countries, contrary to the gloomy prospects indulged in by some critics, our trade with those countries has not ceased to make a steady growth, and this in the face of certain events occurring in the interior of China, our greatest customer among the silver countries—events such as natural calamities and disturbances, which have greatly hindered the commercial activity of that country.

Since our coinage reform enabled us to avoid all the evil effects of fluctuations in the price of silver we stand now no longer, as formerly was the case, under the necessity of making plans for financial matters with the currency constantly changing in value and sometimes suffering unexpected losses and evils in times when those fluctuations are unusually violent. All those fears of miscalculation and losses have now become things of the past. Most particularly in the last few years, when national expenditures for things bought abroad, such as war ships, etc., have greatly increased in amount, we have doubtless been able to avoid, on account of our coinage reform, great losses on the part of the national treasury. Besides, since our adoption of the gold standard, our Government bonds have been sold in no small amount in the European market, so that their names appear regularly in the price list of the London Stock Exchange. This fact at once converted our bonds into an international commodity and will, no doubt, lead to a closer relationship between our home and the foreign money markets.

The discussion also quotes a report of the higher commission on agriculture, commerce, and industry, which, after an elaborate discussion of the effect of the monetary system, closes by saying: "We believe that the beneficial effect of our coinage reform on our foreign trade has already been great, and we do not notice any material evil in connection with it. Besides, our adoption of the gold standard has made it easier for our country to enter into the economic community of the world at large, so that henceforth it will become practicable for us to invite capital from other countries, where it is plentiful, to be invested in our country. This will doubtless be another of the benefits conferred upon the country by our coinage reform. We conclude, therefore, that the effect of the coinage reform upon our foreign trade has been beneficial, without a trace of evil."

THE REPORT OF THE HIGHER COMMISSION ON AGRICULTURE, COMMERCE, AND INDUSTRY ON THE ADOPTION OF THE GOLD STANDARD.

A report of the higher commission on agriculture, commerce, and industry, drawn in October, 1898, in response to an inquiry made by the minister of agriculture and commerce concerning the effect of coinage reform on the foreign trade of the country, is quoted by the minister of finance in his report, as follows:

In replying to the question put before the present commission we believe it is well to say a few words in regard to the circumstances under which the recent coinage reform was effected. There is no doubt that in the case of any country the most important question to

be considered in connection with a coinage reform to be effected would be as to the effect of that reform on the price of commodities at home and on the responsibility and liability in cases of monetary contracts, and that the questions connected with the effect on the foreign trade of the country must be looked upon as of lesser importance. Now, considered in relation to the effect of coinage reform on the prices of commodities and on the responsibility and liability connected with monetary contracts, we believe that the reform was undertaken at a most favorable moment. There were other causes, too, which made the reform easier. First among these causes may be mentioned the fact that though our country had adopted a gold standard once before, soon after the restoration, it became changed into a bimetallic system, so that while there were always gold coins in existence in the country, they were not used in the daily transactions of the people. And later, when a *de facto* silver standard came to prevail, even then silver coin was scarcely used in daily transactions, but the convertible note representing that coin, the latter being merely kept in the Bank of Japan as the conversion reserve. The second fact to be noted is the smallness of the native output of gold and silver. The quantity of these metals produced in the country is so small that Japan can scarcely be called a gold or silver producing country. The third cause is the fact that both gold and silver coins, as well as bullion of these metals found in the country, were nearly all absorbed by the Bank of Japan, and but very little was found among the people in general. Then, fourthly and lastly, there was but very little foreign capital directly invested in industrial and commercial enterprises in the country. All these causes combined to make the conditions prevailing in Japan very different from those in American or India, and made it very much easier to carry into effect the plan of coinage reform.

Another fortunate thing was the fact that the price of silver, which had shown a growing tendency to depreciate, remained almost stationary at the time the reform was being effected; and since the price of silver which prevailed at the time made our old 1-yen gold coin about equal to 2-yen silver, the Government was able, in establishing the new system, to fix upon the weight of our new coin at one-half the weight of the old coin. For this reason, although the standard of our coinage was changed from silver into gold, yet the value of our standard coinage remained almost unchanged. These favorable circumstances together enabled our country to accomplish the reform without disturbing the prices of commodities or the responsibility or liability in cases of monetary contracts, and thus to avoid evils most dreaded in foreign countries. We must therefore affirm that our coinage reform was successful in accomplishing the most important object it had in view. What, then, has been its effect on the foreign trade of the country? There is no doubt, of course, that this is a very important question. In trying to answer it we must remember that all of the countries of the world to-day, except a very few, have now adopted the gold standard, and the volume of our trade with the gold-standard countries amounts to two-thirds of the entire volume of our foreign trade, while the amount of our trade with the silver-standard countries comprises but about one-third. And since it is clear that we have benefited greatly through reform in our trade with the gold-standard countries, we must conclude that the effect of our recent reform on the foreign trade of the country has been, on the whole, wholesome and beneficial. We are not indeed entirely free from the danger that, in competing with the silver-standard countries in the market of the gold-standard countries, we may be sometimes placed at a temporary disadvantage owing to the changes in the ratio between gold and silver; yet it is a fortunate thing that, in regard to silk, which is our most important product, there is scarcely any such danger, since the silk that our own has to compete with is not the Chinese silk, but the Italian silk, the former meeting different customers from ours. Some would indeed attribute the dull state of commerce with China since last year to the effect of our coinage reform, but such critics perhaps do not understand the real state of affairs in regard to our commerce with China. We need hardly to say that the growth or decrease of our exports to any foreign country depends very largely upon the economic conditions of that country.

Owing to financial derangements consequent upon her war with our country, as well as to the failure of crops and of silk culture, China was in no condition to buy from us, so not alone in her import trade with this country in cotton yarns, etc., but also in her trade with other countries as well, she has not shown much activity. For this reason, the specie which was received in payment for the exports was absorbed into the interior of that country and never came out. This produced a great scarcity of currency in Shanghai, Hongkong, etc., raising the rate of interest to 20 or 30 per cent per annum. For this reason, and from the fact that the exports of some articles, like matches and coal, which are in great demand throughout the Far East have not decreased at all, we may safely infer that as soon as the business condition of China improves our export of cotton yarn into that country will increase, as also indeed the exports of other articles. Again, some critics would regard the reduction in the market price of our cotton yarn from 100 yen or thereabouts of last year to 75 yen or thereabouts of this year as due to the influence of our coinage reform. This opinion, again, seems to rest upon ignorance of the facts, for it must be remembered that last year's cotton crop of America was very abundant, so that the price of raw cotton fell from 22 or 23 yen to 15 or 16 yen, i. e., by about 20 to 30 per cent. When a raw material becomes reduced in price, the article manufactured from it will, as a matter of course, also be reduced in price. There was perhaps another cause for the reduction in the price of our cotton yarn, namely, its overproduction and oversupply in the market, owing to the greatly increased number of spindles which were set up. In fact, India seems to be similarly suffering on account of the difficulty of selling its cotton yarn and the consequent fall in the price. And when we remember that the currency of India is not a silver standard, but one which may most fitly be called an artificially constructed gold standard, there does not seem to be any cause for alarm on account of our change of currency from the Indian competition in the production of cotton yarn.

Such, then, being the case, we believe that the beneficial effect of our coinage reform on our foreign trade has already been great, and we do not notice any material evil in connection with it. Besides, our adoption of the gold standard has made it easier for our country to enter into the economic community of the world at large, so that henceforth it will become practicable for us to invite capital from other countries where it is plentiful to be invested in our country. This will undoubtedly be another of the benefits conferred upon the country by our coinage reform. We conclude, therefore, that the effect of the coinage reform upon our foreign trade has been beneficial, without a trace of evil, so that there does not seem to be any need for adopting measures for the warding off of possible evils.

DETAILS OF THE COINAGE HISTORY OF JAPAN.

The above extracts present, in official form, a condensed statement upon the subject in question. For the convenience of those desiring to make a more elaborate study of the subject, the following additional details from the report are presented:

The report proper, which follows the letter of presentation from the minister of finance, already quoted, states that the monetary system in vogue when the restoration took place in 1867 consisted largely of debased coins issued by the various governments, counterfeit coins, and depreciated paper money, and adds:

After the country was opened to trade with Western nations the Shogunate government was the first to realize the greatness of the loss from which the country was suffering on account of the disordered state of coinage. Before any steps were taken, however, toward reform the Shogunate régime was overthrown and the restoration régime ushered in.

The Imperial Government at once felt the pressing need of a monetary reform, and in April, 1868, while the revolutionary wars were yet going on, a plan of recoinage was drawn up and adopted. Steps were immediately taken to found a Government mint, and in November, 1869, it was determined to base the new coinage on the metric system, making silver the standard unit of value and gold subsidiary. In November, 1870, the Government mint began to coin silver. While such steps were being taken at home there arrived, early in 1871, a memorandum from Mr. Ito Hirobumi, vice minister for finance, then traveling in the United States. In that memorandum Mr. Ito (now marquis) sets forth the advantage of adopting a gold standard. The memorandum runs as follows:

REASONS FOR BASING THE JAPANESE NEW COINAGE ON THE METRIC SYSTEM.

According to the coinage system recently adopted in Japan the silver yen is the standard unit of value, so that may be used as legal tender in transactions to any amount; the smaller coins, various fractions of 1 yen, are to be the subsidiary medium of exchange, each kind being permitted as legal tender in transactions amounting to one hundred times its value. There is, besides, the gold yen, but it is subsidiary, and may be used in the payment of sums of not more than ten times its value, or 100 yen.

The silver yen consists of 90 per cent of pure silver, its weight being 416 troy grains. It is equal in quality to the American dollar, but slightly exceeds the latter in weight, for the American dollar weighs 412½ grains. The different fractional silver coins weigh in proportion to the fraction of the unit yen. This system, now adopted by the Government, is based on the system adopted some years ago by the English Government for coinage in Hongkong, only the subsidiary gold coin is a new idea.

The new coinage system of Japan is in many respects like the system in vogue in America and England, the chief difference being that while in Japan the silver yen is made the standard unit of value, in England and America gold is the standard of value, gold coin being legal tender to any amount. Silver coins are treated in these countries as subsidiary, the legal-tender circulation being limited to small sums only—the sum of \$5 in the United States, that of 40 shilling in England, being regarded as the maximum amounts. In Japan, gold being treated as subsidiary, its limit as legal tender is fixed at 100 yen—an exceptionally large amount. I presume the Government is in hopes that on account of such exceptional treatment the gold coin will always remain abundant, while the silver yen will gradually wear out through constant handling, so that in course of time gold will of itself become the standard unit of value. Should such hopes be indeed realized, the Japanese gold coin being almost equal in value to the American gold coin, the prices of gold and silver in Japan and California will tend gradually to be on a par.

But the Japanese 10-yen gold coin is lighter in weight than the American 10-dollar gold piece, for while the former weighs 248 grains the latter weighs 258 grains. Not only is it lighter in weight than the American gold piece, it is even lighter than the English gold coins; for 2 English sovereigns (1 sovereign is 1 pound sterling) weight 251.1 grains. Still again, the Japanese coin is lighter than the French, for the 50-franc pieces weigh 248.9 grains.

Just now there is under discussion in the House of Representatives of the United States a bill for establishing an international system of coinage. The 10-dollar gold piece according to that system is to weigh 257.2 grains, or 16½ grams. Now, if the Japanese gold piece were slightly increased in weight so as to equal this international standard coin, it would seem that the coinage system of Japan would be established on a sound basis and be forever free from all fluctuations of exchange value. In case the Japanese coinage system is to be thus remodeled the weight of each coin will have to be altered as laid down in the following table:

		Fineness.	Weight of 1 yen.	Troy grains.
Silver yen	Standard unit ^a	$\frac{90}{100}$	Fine silver=5 pentagrammes	Fine silver=385.80872.
Gold yen	Subsidiary ^b	$\frac{90}{100}$	5 tiers-grammes with $\frac{10}{100}$ part of copper	25.72058133, $\frac{10}{100}$ part of which being copper. Fine gold=23.1485232.
Silver coins which are fractions of 1 yen.	Subsidiary	$\frac{90}{100}$	5 pentagrammes with $\frac{10}{100}$ part of copper	385.80872, $\frac{10}{100}$ part of which being copper. Fine silver=347.227848.

^a Legal tender to any large amount.

^b Legal tender only up to ten times its value.

I give below a table for reference, showing the weights of different coins according to the proposed international system now under discussion in the House of Representatives of the United States:

		Fineness.	Weight of \$1.	Troy grains.
Silver dollar	Trade dollar ^a	$\frac{90}{100}$	Fine silver=5 pentagrammes	Fine silver=385.80872.
Gold dollar	Standard unit ^a	$\frac{90}{100}$	5 tiers-grammes with $\frac{10}{100}$ part of alloy	25.72058133, $\frac{10}{100}$ part of which being copper. Fine gold=23.1485232.
Silver coins which are fractions of \$1.	Subsidiary ^b	$\frac{90}{100}$	5 pentagrammes with $\frac{10}{100}$ part of alloy	385.80872, $\frac{10}{100}$ part of which being copper. Fine silver=347.227848.

^a Legal tender to any large amount.

^b Legal tender up to \$5.

The trade dollar in the above table is intended to be used for trade with China and other Eastern countries. The ratio of gold and silver in the new coinage system of Japan is 1 of gold to 16.77 of silver. If this ratio should now be changed to 1 of gold to 16½ of silver, basing it on the metric system, a 10-yen gold piece would contain 231.48 grains of fine gold. In that case at the fineness of nine-tenths the weight of the coin would be 257.2 grains or 16½ metric grams. The 1-yen silver piece coined according to this ratio would contain 385.80872 grains of fine silver, which at the fineness of nine-tenths would make the coin weigh 424.38959 grains.

It will be remembered that according to the system already adopted the silver yen weighs 416 grains and the gold 10-yen piece 248 grains.

The metric system, according to which I suggest our coinage system be reestablished, is a system of weights and measures which originated in France and has now passed into universal use throughout the world. The proposed international coinage system will be based on this system.

Let me quote what Mr. Kelley, chairman of the American coinage committee, says in one of his writings:

"The United States of America has adopted the French metric system of weights and measures for the purposes of coinage and postage. Now that we have adopted this system the nations of the world will be compelled to adopt it also. Our adoption of this system was, therefore, not merely for our own advantage, but also for the ultimate benefit of the world at large. The metric system of coinage was for the first time adopted in the United States, it being three years afterwards that France followed our example. Canada, too, followed our example, and is now using dollars and cents. There is no question that other nations will gradually adopt this system, for the people of every country will come to see how easy and simple the monetary calculation becomes, either in subtraction or multiplication, if that system is adopted."

In regard to the question which metal should be made the standard of value the opinion of the economists all tend to coincide in regarding gold as the fittest metal for standard. That Austria, Holland, and some other countries still maintain a silver standard is probably due to the great difficulty of changing the old system. If a system of coinage were to be newly established by any of these countries there is no question but that the gold standard would be invariably adopted. It will be a wise policy for Japan, therefore, to consider the trend of opinion in Western lands and establish her new system in accordance with the best teachings of modern times. It may be that for the time being, on account of the possible great loss to the country from the too sudden adoption of the gold standard, a silver standard may have to be maintained. Otherwise, there is no question that gold is the best metal for the standard of value. If the gold standard is introduced silver may be fitly coined for a subsidiary medium of exchange, putting a limit to its legal-tender amount. It may be as well to establish our system as laid down in the table given above—provisionally making silver the standard—strictly keeping in view, however, the time when gold will be made to supersede silver as the standard of our system of coinage.

P. S.—The foregoing memorandum was written necessarily in haste, and I must confess there are no few repetitions and some confusion in statement. The main points I wanted to emphasize were:

- 1st. The necessity of slightly reducing the weight of the unit of value of the silver coinage; and
- 2d. To determine the weight of the gold coin according to the metric system.

Written in America on the 29th day of December, 1870.

(Signed.)

HIROBUMI.

The above memorandum was chiefly instrumental in effecting a change in the coinage policy of the country. The Government decided to adopt at once the gold standard, and issued the new coinage regulations on the 10th of May, 1871. These regulations run as follows:

THE NEW COINAGE REGULATIONS.

The standard of unit of the new coinage shall be called yen, and all reckonings and calculations of money shall be made, whether large or small, by the addition of numerals to the unit yen. Amounts less than 1 yen shall be estimated in terms of sen, or one-hundredth part of 1 yen, and rin, or one-tenth part of 1 sen. * * *

LIMITATIONS IN THE CIRCULATION OF THE NEW COINAGE.

The standard coins are to be of gold consisting of 20-yen, 10-yen, 5-yen, 2-yen, and 1-yen pieces, of which 1 yen shall be the standard unit of value. These gold coins are all legal tender and may be used in monetary transactions to any amount.

By the standard coin is meant the coin whose value is the standard on which the values of other coins are based. Hence there is no need of limiting the amount in which they may be legally used in transaction. One yen gold is the standard unit of value, because it is the standard on which the values of other coins are based.

The silver coins, which consist of 50-sen, 20-sen, 10-sen, and 5-sen pieces, are issued as subsidiary money. They are legal tender either in one kind or in different kind up to the amount of 10 yen only.

The copper coins, which consist of 1 sen, one-half sen, and 1 rin, are also subsidiary money, and may be used as legal tender up to the amount of 1 yen only.

By the subsidiary money is meant the smaller coins issued to assist in the circulation of currency. Their legal value is fixed by Government regulations. Hence the need of limiting the amount beyond which they may not be used in transactions.

The 1-yen silver piece is to be coined during a limited period of time, particularly in response to the desires of individuals both Japanese and foreign, in order to facilitate trade at the treaty ports. This silver yen shall be legal tender at the treaty ports, so that they may be used in the payment of all customs duties and of taxes by the foreign residents, as well as in all monetary transactions between the Japanese and foreigners. This coin shall not be legal tender outside of the treaty ports limits, though, of course, it may be freely used in transactions where parties concerned mutually consent to its use.

The relative legal value of the silver yen and the gold yen at the treaty ports shall be 100 silver yen to 101 gold yen.

Thus, while there was introduced at this early date a gold-standard system in Japan, at the same time a silver yen was also to be coined as legal-tender money in the treaty ports. This was due to the fact that the Mexican silver dollar was at that time universally used in the commerce of the Far East, so that the coining of the silver yen was considered a necessity. In February, 1875, by imperial ordinance No. XXXV, the Government changed the name of the silver yen to hoyeki gin, or trade dollar, and its weight from 416 grains to 420 grains. * * *

The chief motive in making this change was to drive off the Mexican dollar and replace it with the trade dollar, but it was found out very soon that the attempt was a failure. The Government soon ceased to coin the trade dollar and returned again to coining the silver yen. * * *

All these different measures were, however, not sufficient to maintain gold monometallism in healthy growth. The issuing of a large amount of inconvertible paper money drove specie, especially the gold coins, out of the country. This and the smallness of the natural output of gold in Japan both constituted reasons which, in 1878, led Mr. Okuma Shigenobu (now Count), at that time minister of finance, to advise the Government to adopt gold and silver bimetalism as a policy more conducive to the country's prosperity. The Government, acting on his advice, by imperial ordinance No. XII, of May, 1878, sanctioned the free use of the silver yen and the trade dollar as legal tender throughout the country. The silver-yen piece thus acquired the same legal value as one yen gold and the system of coinage was changed from the gold standard to the gold and silver bimetallic system.

The above statements, which are referred to at various places in the report as the history of the attempted adoption of the gold standard and the transition to the gold and silver bimetallic system, are followed by a detailed statement of the issue, and, finally, the overissue by the Government of inconvertible paper intended originally purely as an emergency measure, the amount, however, being increased from time to time until the quantity in circulation became very large, and to this was added a series of national-bank notes which, while originally converted into specie, were afterwards permitted to be convertible into Government paper money, which, however, was itself inconvertible, thus making the bank notes another kind of inconvertible paper money. The report continues:

In this way rose, step by step, the amount of paper money issued by the Government, until by the end of January, 1878, it reached to some 120,835,000 yen. Besides these the Government got into the habit of making temporary issues from the paper-money reserve to fill up temporarily the deficits in the revenue, this paper-money reserve being a large stock of unissued paper money kept for the exchange of worn-out notes. And since after 1878 the amount thus issued averaged, as a rule, about 20,000,000 yen a year, this much must also be regarded as added to the amount of paper money in circulation.

Moreover, after the introduction of the amendments in the national-bank regulations as mentioned above, the number of national banks rapidly increased, which brought about an increase in the amount of bank notes, so that in April, 1880, it rose to 34,420,000 yen. The issuing of so large an amount of inconvertible paper money naturally brought about results disastrous to the healthy financial development of the country; prices rose enormously; the imports came to always exceed the exports; the specie daily left the country for abroad; people contracted luxurious habits of life; business men ran wild in speculation. All these evils reached their climax in the years 1880 and 1881. The amount of inconvertible paper money in circulation reached its highest point in January, 1880, as may be seen from the figures given below, according to the returns on the last day of that month:

	Yen.
Government paper money	113,831,709
Reserve paper money temporarily issued	22,188,116
Notes of the national banks	34,137,652
Total	170,157,477

At the beginning of the Meiji era there was a great difficulty in getting the Government paper money circulated, and at that time its price very much depreciated. But with the return of peace and the increase of the credit of the new Government the credit of paper money also increased. The amount issued, moreover, did not exceed the actual need of the country. For these reasons it came soon to circulate at par with specie. Early in 1878, however, the Government issued quite suddenly another very large amount of paper money, and from that time on its depreciation again commenced.

At first the ratio between silver and paper was 1 yen of silver to 1 yen and 7 or 8 sen of paper, but at the close of that year it became more than 1 yen and 21 sen of paper to 1 yen of silver. There seemed to be no end to depreciation. Unfortunately, there prevailed at that time among the authorities an erroneous opinion that these differences in the value of paper and of silver were due not to the depreciation of paper, but to the appreciation of silver. The Government, therefore, made various attempts to keep the price of silver down. The authorities, indeed, drew up at this time a plan for the redemption of Government bonds and of paper money; but their more serious efforts were directed toward preventing the rise of the price of silver. For instance, the Government prevailed upon the First and Second National banks, and the Mitsui Bank, as well as some other banks, to sell out silver coin; opened places for transacting the exchange of Mexican dollars; in February established the Yokohama Specie Bank, with the object of inviting the people to invest hoarded coins, so that these coins might be supplied to the financial market. The Specie Bank was, moreover, to engage in foreign exchange in order to facilitate monetary circulation between Japan and foreign countries. The Government believed that, as in these ways the supply of silver would be increased, its market price would necessarily come down. But, as a matter of fact, the Yokohama

bank suffered so much loss as to become almost bankrupt, and other measures did not produce the desired result. The difference in value between silver and paper kept on increasing, so that in April, 1880, the average ratio between the two was 1 yen 54 sen 9 rin of paper to one yen of silver. When all these attempts had failed the Government at last opened its eyes to see the necessity of making redemption. With this object in view the ratio of tax on saké was doubled by imperial ordinance No. XL, of September 27, 1880, so that the increased revenue on that score might be set apart as a redemption fund. Again, by imperial ordinance No. XLVIII, the spheres of local taxation were increased, correspondingly lightening the financial burden of the central government, and at the same time the Government expenditures were much curtailed, the surplus obtained in all these ways being also added to the redemption fund. Besides all these, the Government decided gradually to transfer by sale to private hands the Government factories which had been established for the encouragement of industry, stopped making loans to companies and individuals out of the reserve fund in the treasury, and every yen thus gained went to further increase the amount of the redemption fund.

Yet the depreciation of paper did not stop. In April, 1881, 1 yen silver fetched on an average 1 yen 79 sen 5 rin of paper (the lowest point reached in depreciation during that month being 1 yen 81 sen 5 rin).

This was, indeed, the lowest point ever reached. At this time a plan to raise a foreign loan of 50,000,000 yen for the purpose of redeeming paper money was advocated by some in the Government, but the plan was never adopted. With the appointment of Mr. Matsukata Masayoshi (now count) to the portfolio of finance, on the 20th of October, 1881, the Government determined at last to adopt the policy on the one hand of redeeming the paper money, and on the other of increasing the specie reserve of the Government as preparatory to the introduction of a convertible note system. The amount of Government paper and of bank notes at this time in circulation stood as follows:

	Yen.
Government paper money	105, 905, 212
Government paper money temporarily issued out of the paper-money reserve	14, 500, 000
Notes issued by national banks	34, 398, 030
Total	154, 803, 242

The finance minister of the time (Count Matsukata) thought it an irregular practice to issue a part of the paper-money reserve for temporarily meeting the deficit of revenue, as had been the practice of the Government for some years past. In order to pay back once for all the amount thus utilized from the paper-money reserve, he introduced certain changes in the method of making receipts and disbursements of the public revenue. He had, besides, the method of disbursing the expenditures of the Government departments changed, so that henceforth these disbursements were all made at the exchequer, instead of having the amounts of the estimated expenditures turned over in lump sums to the departmental authorities in the early part of the fiscal year. These changes were effectual, as may be presumed, in leading to economy in the State expenditure. Yet further steps were taken toward economy and the increase of the Government reserve by ceasing to make any further loans out of the Government reserve in aid of industrial enterprises, and at the same time by requiring that all the past loans should be paid back to the Government according to the terms of agreements. Now, with the money which came into the treasury in these ways, as well as by temporarily utilizing the money which came in response to the Nakasendo railway bonds, issued about this time, the Government was able to pay back to the paper-money reserve in January, 1883, the entire amount of the paper money which had been subtracted for temporary circulation out of the said reserve. A plan was now adopted, on the other hand, of issuing the treasury bills to meet the demand of the exchequer for any temporary deficit in the revenue. * * *

While in this way was effected the adjustment of the troubles connected with the temporary issue from the paper-money reserve, not quite so easy was the adjustment of the larger troubles which existed in connection with the paper currency proper.

The minister of finance of the time (Count Matsukata) felt that in order to effect the much needed adjustment of the Government paper money it would be necessary to establish a great central bank, which should have the sole privilege of issuing convertible bank notes; which should serve as a supreme organ for the regulation of the currency of the country; which should, moreover, discount the foreign bills of exchange in order to regulate the influx and efflux of specie and bullion; which should still further be intrusted with certain services in the treasury, so as to simplify the business of the exchequer.

The above recommendations of the minister of finance, Count Matsukata Masayoshi, for a great central bank were approved by the Government, and in June, 1882, regulations issued authorizing its establishment.

At the same time with the establishment of the Bank of Japan the Government took measures to increase its revenue. In 1882 the Government first levied stamp duties on patent medicines and license tax on the brokers of the rice exchange and the stock exchange, and revised saké and tobacco taxes, and in 1885 taxes on soy and confectionery were levied for the first time. One-half of the surplus of revenue which was secured through these means was devoted to the redemption of inconvertible paper money, while the other half was added to the reserve fund with the object of employing it for securing the importation of specie from abroad.

The Government now established consulates in London, New York, and Lyons, the three greatest foreign markets for Japanese goods, and by employing the reserve fund of the Government in discounting foreign bills of exchange tried to absorb specie from abroad, as well as to encourage the export trade. To import foreign specie in some way was at the time an absolute necessity, since the output of gold and silver from Japanese mines only amounted to 400,000 or 500,000 yen annually. As results of this policy the amount of paper money was reduced at the end of 1885 to about 88,345,096 yen, while at the same time the Government was yet able to keep about 42,260,000 yen of specie in the reserve fund. In view of these facts, the price of paper money gradually kept rising until it stood on a par with silver. The minister of finance, Mr. Matsukata (now count), now presented to his colleagues a plan of permitting the Bank of Japan to issue a certain amount of convertible bank notes as a sort of experiment preparatory to the resumption of specie payment.

The Government, on approving this plan, had regulations drawn up concerning convertible bank notes. Imperial ordinance No. XVIII and the accompanying regulations in regard to convertible bank notes, which were issued on the 26th of May, 1884, run as follows:

IMPERIAL ORDINANCE NO. XVIII OF THE 26TH DAY OF MAY, 1884.

The convertible bank-note regulations are hereby issued. They will go into operation on the 1st day of July, 1884. Imperial ordinance No. C, promulgated in September of 1874, will cease to be effective one year after the day these regulations are issued.

THE CONVERTIBLE BANK-NOTE REGULATIONS.

ARTICLE I. The convertible bank notes shall be issued by the Bank of Japan, in accordance with the provisions of Article XIV of the regulations concerning the Bank of Japan. These bank notes shall be convertible with silver.

ART. II. The Bank of Japan shall keep a sufficient amount of silver coins as reserve fund for the conversion of its notes.

ART. III. The denominations of the convertible bank notes shall be 1 yen, 5 yen, 10 yen, 20 yen, 50 yen, 100 yen, 200 yen—seven kinds in all. The minister of finance shall determine the amount to be issued of each kind.

ART. IV. The convertible bank notes shall be legal tender in the payment of taxes and customs duties, as well as in all monetary transactions.

ART. V. The convertible bank notes shall be manufactured by the Bank of Japan according to the shape, lettering, and design fixed by the minister of finance, the amount manufactured being reported to the said minister from time to time. The minister of finance shall previously notify the public as to the specimen of the note to be issued.

ART. VI. Persons desirous of getting the notes exchanged for coins may get them so exchanged at the central or branch office of the bank at any time when the bank is open for business.

ART. VII. Persons bringing gold and silver coins to be exchanged for the notes may get them so exchanged at the central or a branch office of the bank without fee.

ART. VIII. The bank shall prepare tables showing the receipts and disbursements of the notes for each day, as well as for the month, and report the same to the minister of finance.

ART. IX. The minister of finance shall instruct the comptrollers to oversee all matters relating to the issuing of the notes; when necessary, the comptrollers may examine the safes where the notes are kept, as well as the books recording the notes issued.

ART. X. The notes which get defaced or mutilated so as to be unfit for circulation may be exchanged, without fee, at the central or a branch office of the bank.

ART. XI. All processes regarding the manufacture of the notes, their redemption, the exchange of damaged notes, etc., shall be determined by the minister of finance.

ART. XII. All crimes respecting the counterfeiting and fraudulent alteration of the notes shall be punished in accordance with the articles relating to the counterfeiting of paper money in the criminal code.

In accordance with these regulations the Bank of Japan began to issue convertible bank notes on the 9th of May, 1885; and the minister of finance (Count Matsukata), in view of the fact that every preparation was now fully made for the Government to resume specie payment, presented the following memorandum to the Government:

Very soon after the restoration the Imperial Government was sorely pressed with the need of money to defray manifold expenses to which the Government was subjected, and as the only measure of relief they decided to issue paper money. The paper money was thus issued on the 19th day of the second (fourth) month of the first year of Meiji (1868), and the period of circulation was limited to thirteen years.

On the 28th day of the fifth month, second year of Meiji (1869), the system was changed, and it was publicly notified that the notes would be exchanged with new coins which were then to be issued. But the demand for the Government expenditures continued to be so great—owing to the facts that every piece of administration had to be newly begun, as well as to the fact that the Government had on hand the task of adjusting the disordered state of affairs resulting from the war just closed—that the promised conversion of paper money had to be practically abandoned. In the twelfth month of the fourth year of Meiji (1871) it was announced by imperial ordinance that the various kinds of paper money would all be exchanged with the new paper money.* In the following year the Government put forth a plan of redemption by inviting the people to have paper money exchanged with the Government bonds to be issued for that purpose. The kinsatsu (literally, gold notes) exchange bond regulations were thus issued in the third month of the fourth year of Meiji (1872). Yet the amount thus exchanged was small, never accomplishing the purpose of reducing the amount of notes in circulation. After those days a series of political disturbances occurred, culminating in the rebellion in the south-western provinces in 1877; and from these causes the financial distress of the Government grew greater step by step, so that the Government was led to issue another large batch of paper money. Thus, while the amount of paper circulating before the war of the rebellion stood at 93,323,156.3385 yen, it was increased by the addition of 27,000,000, issued during the war, and also by the issue of a large amount of national-bank notes. In 1878 the amount arose to such enormous proportions, and their prices fell so rapidly, that in the years 1880 and 1881 the depreciation amounted to as much as 50 per cent of the face value. This was due, doubtless, to their overissue, but also no less to the fact that the notes being inconvertible could not command enough credit.

At the time the undersigned (Count Matsukata) accepted the present post the Government was most seriously engaged in an attempt to find some fit measure of relief. The measures I had the honor to suggest having been approved by the Government, and having received the august sanction, progress was made step by step in the line of financial reform. As such steps may be mentioned the reduction of the expenditures of the Government with the view to the contraction of paper currency; the increase of the specie reserve as preparatory to note redemption; the retirement of the paper money temporarily issued from the paper-money reserve; the founding of the Bank of Japan, by which the financial organization of the country was perfected; the revision of the national-bank regulations, by which a way was opened for the redemption of the national-bank notes; and lastly, the issuing of the convertible bank-notes regulations. During the first part of the period the amount of paper in circulation was 154,803,242.282 yen, of which 34,398,030 yen were national-bank notes and 14,500,000 yen were the temporary issues from the paper-money reserve. But this amount has been reduced during the past three years—including the present year, 1884—by the redemption of 34,133,754.25 yen, of which 14,500,000 yen were issues from the paper-money reserve and 3,637,772 yen were the notes of national banks. Of the Government paper money that remains, and is now in circulation, there are 89,909,230.032 yen. On the other hand, the increase of the Government's specie reserve has been not inconsiderable. In 1881 the specie reserve of the Government for the purpose of redemption amounted to but 7,385,997.16 yen. (This is the balance remaining of the amount of specie in the Government reserve on the 21st of October, 1881, after from that amount has been deducted 1,288,176.722 yen, being the amount employed in discounting foreign exchange bills.) Now, after but little over three years, in October of this year, the specie reserve will probably amount to 39,612,810.722 yen. Comparing this with the volume of paper money in circulation to-day, it comes up to almost half the amount of the latter. That so much has been accumulated in times when there have been so many calls for expenditures must be attributed largely—though, no doubt, partly due to certain natural causes—to the earnestness of the Government in making the attempt to relieve the financial distress.

In view of past circumstances and of the probable direction of future affairs, I can not but think the present to be the most opportune moment for redeeming the inconvertible paper money. I pray most earnestly that the Government will approve these suggestions and not let go the present opportunity. I have no doubt that if these reforms are now effected that all fear of certain unexpected disturbances in commercial affairs will be quieted, and the much-needed facilities finally offered for the circulation of currency. But currency reforms need to be effected with extreme caution on account of their many-sided influence. It will be well, therefore, to effect the change now contemplated gradually—not too suddenly. The 1st day of January, 1886, may be fixed as the date on which the process of redemption shall begin to take place. The present specie reserve may first be devoted to redemption, while the coins minted out of the redemption fund, year by year, may be set apart, as fast as produced, as reserves for further exchange. Let the business of exchange be intrusted entirely to the Bank of Japan and that bank instructed to exchange all the Government paper money that may come to that bank by way of ordinary circulation. Thus may the too sudden change be avoided and the reform effected smoothly and quietly. If these suggestions shall happily receive the august sanction, not only will the Government be able to accomplish its original purpose in regard to the paper money, but the credit of the Government, both at home and abroad, will be thereby assured, the national finance placed on a firm basis, and the future happiness of the people greatly enhanced.

As the result of this memorandum the public was notified, through imperial ordinance No. XIV, of June, 1885, that the Government would commence to pay specie in exchange for Government paper money on January 1, 1886. The ordinance runs as follows:

IMPERIAL ORDINANCE NO. XIV, OF THE 6TH DAY OF JUNE, 1885.

The paper money issued by the Government shall be gradually exchanged with silver coins from January, 1886, on, and the paper money thus exchanged shall be canceled. The rules concerning the process of making the said exchange shall be fixed by the minister of finance, and the business intrusted to the Bank of Japan.

As to the conversion of national-bank notes, the minister of finance, Mr. Matsukata (now count), saw the need of first amending the national-bank regulations, with reference to which he presented a memorandum to the Government. * * *

The policy laid down in the memorandum was adopted by the Government, and by imperial ordinance of the 5th of May, 1883, the Government introduced certain amendments to the national-bank regulations. According to these amendments the term of business of national banks was to be twenty years, counting from the day they received their charters, and if they desired to continue their business after the expiration of their term they were to do so as private institutions; moreover, each bank was required to keep as a reserve fund for the redemption of notes money equal in amount of one-fourth the amount of notes issued by that bank, and effect redemption within its term of business according to the methods laid down in the following regulations. It was also stated in these amendments that persons desirous of having the bank notes exchanged for currency might do so by taking them to the Bank of Japan.

* Manufactured in Germany; these new ones also inconvertible as the old ones.

The various plans for the redemption of inconvertible paper money having been faithfully carried out, on the last day of June, 1888, the amount in circulation was found to be much reduced, of the Government paper money there being in circulation some 49,337,247 yen and of the national-bank notes some 28,059,486 yen. The minister of finance, Mr. Matsukata (now count), seized this opportunity for introducing amendments into the convertible bank-notes regulations in order to establish the currency system of the country on a sound basis. The following memorandum was presented by him to the cabinet council in July of the same year:

"While the Government issued paper money—notes issued by the Daijokwan—at the beginning of the restoration as an emergency measure for the relief of the financial distress of the time, the disadvantages of issuing inconvertible notes was plainly seen at the time, and hence the period of circulation of these notes was limited to thirteen years. It was hoped that after the expiration of this term of years the Government would be able to introduce a convertible system of paper currency. But the ever-increasing Government expenditures—which were owing to the fact that every department of the Government as well as public enterprises of all kinds had to be all at once either reformed or newly begun—compelled the Government to forego the first plan, and instead of redeeming the paper money in circulation, they kept adding to that amount. In 1878 the depreciation of notes was so striking that the Government, getting alarmed, made every effort to bring about the introduction of a convertible system. These efforts were now directed on the one hand toward the contraction by making partial redemption of the amount in circulation, and on the other toward increasing the specie reserve which was intended to serve as a fund for redemption.

"Owing to these measures the price of paper returned to its face value, and, in June, 1885, the Government publicly notified its determination, as has been previously stated, to begin the gradual redemption of the Government paper money. After this decisive measure had been adopted, still further steps were taken in succession toward effecting the entire redemption of the Government paper money by substituting for it the system of convertible bank notes. Yet, on the other hand, the amount of the paper money already issued was so great that, notwithstanding every possible effort on the part of the Government, it has not yet been all redeemed. This is indeed to be deeply regretted. Now, after careful examination of the methods and processes of the banking operations of Europe and America, which may possibly be taken as examples for our present case, I have come to the conclusion that to enlarge the privileges of the Bank of Japan in regard to its power of issuing notes, and then to borrow a portion of its notes, at a low rate of interest or without interest, and employ them for redeeming the Government paper money, would be, under the circumstances, the best possible method that can be found. These reasons lead me to submit to the cabinet council for its careful consideration a draft of the amendments to be introduced in the convertible bank-notes regulations, with a statement of reasons for these amendments, and some tables."

(NOTE.—The above-mentioned statement of reasons and tables is now omitted.)

The policy embodied in this memorandum being approved by the Government, the public was notified, through imperial ordinance No. LIX, of August, 1888, of the introduction of amendments in the convertible bank-notes regulations. These amendments run as follows:

IMPERIAL ORDINANCE NO. LIX, OF THE 1ST DAY OF AUGUST, 1888.

ARTICLE II. The Bank of Japan shall keep gold or silver coins, or bullion of those metals, as a conversion reserve, equal in amount to the amount of the convertible bank notes issued.

The Bank of Japan may, outside the provisions of the preceding paragraph, further issue convertible bank notes, on the security of Government bonds or treasury bills, or other bonds and commercial bills of a reliable nature, within the limits of 70,000,000 yen. Of this amount, however, 27,000,000 shall be set apart to be issued after the 1st day of January, 1889, in installment, from time to time, in proportion to the amount of the national-bank notes redeemed.

The Bank of Japan may, outside of the provisions of the two preceding paragraphs, make still further an issue of convertible bank notes, in order to meet some special emergency of the market, and with the special permission of the minister of finance, on the security of Government bonds or treasury bills, or other bonds and commercial bills of a reliable nature. The notes shall be subject to a special tax of not less than 5 per cent per annum, the rate of interest to be fixed in each case by the minister of finance.

The Bank of Japan shall supply by way of loan not more than 22,000,000 yen to the Government, at the interest of 2 per cent per annum, for the purpose of redeeming the Government paper money. The loan shall be without interest after 1898. The period of time within which this loan shall be repaid by the Government and the rate of annual installment shall be fixed by the minister of finance. * * *

In March, 1890, the Government adopted the plan of setting apart as a redemption reserve a sum of 10,000,000 out of the reserve fund in order to accomplish the entire withdrawal of the Government paper money. * * *

In these ways both the Government paper money and the national-bank notes were all exchanged with the convertible silver notes of the Bank of Japan. As a result of thus replacing the inconvertible paper money with the convertible silver notes, Japan now became a de facto silver-standard country. * * *

The report then details the methods adopted by the Government through additional taxation and otherwise for the creation of a sinking fund and reserve fund, and adds:

THE STATE OF AFFAIRS WHICH NECESSITATED THE COINAGE REFORM OF 1897.

The adjustment of the paper currency, accomplished in 1886, prepared the country to reap all the benefits of a scientific system of coinage. The rate of interest now gradually became low, the commercial and industrial enterprises began to rapidly expand, the volume of foreign trade of the country increased greatly; in a word, there took place a marked improvement in the economic conditions of the country. Yet, on the other hand, Japan became a de facto silver-standard country, and all the fluctuations of the price of silver in the world's market came to exercise an immediate influence on her economic and financial condition.

THE DEPRECIATION OF SILVER AND THE COINAGE REFORMS IN FOREIGN COUNTRIES.

Before 1873 the price of silver did not show great fluctuations, the ratio between gold and silver standing, as a rule, at 1 of gold to 15.5 of silver. About 1871, however, there began to appear causes which finally led to its sudden fall in recent years. The chief among these causes were two—the greatly increased annual output of silver since 1871, and the establishment of the German Empire.

The Government of the united Germany immediately took up the scheme of unifying the coinage systems in vogue in the different portions of the Empire by replacing with gold coins the silver currency then in use. It issued, therefore, a new coinage law, stopped coining standard silver pieces, and in 1873 put into effect the gold-standard system. It soon began to sell large quantities of silver, which had the immediate effect of causing depreciation. The bimetallic countries of Europe now saw the danger of being turned into silver countries, so that they became constrained to adopt the lines of policy which had the tendency of making them gold-standard countries. Now, these lines of policy all aimed at the expulsion of silver and the absorption of gold. In 1873 the United States of America adopted a gold standard, stopped coining silver dollars (except silver trade dollars), and limited the legal-tender amount of the silver dollar to \$5. France put a limit to the amount of silver deposits received at its mints; and Sweden and Norway, too, adopted a gold standard, discarding its standard silver coins, in 1874. The countries of the Latin Union also put a limit to the coinage of standard silver coins, Holland stopping the free coinage of silver in 1875, and Switzerland deciding to cease entirely the minting of silver coins. In 1876 France, Belgium, Spain, and Russia followed these examples, and the United States of America took away the legal-tender qualifications of the silver trade dollar. These measures all assisted to bring about the sudden fall in the price of silver, so that in 1876 the average rate for the year stood at 1 of gold to 17.88 of silver.

At this stage the countries which had in possession large stocks of silver, or which annually produced it in large quantities, took measures intended to stop the fall of the price of silver. In 1878 the Government of the United States promulgated what is called the

Bland Act, according to which the American Government was to buy silver in order to coin it into money, hoping in this way to stop its depreciation. In 1890, again, this Bland Act was replaced by the Sherman Act, which authorized the Government to greatly increase the amount of its annual purchase of silver. These measures, however, did not have the least effect in checking the fall. The rate of gold and silver, which was, on an average, 1 of gold to 18 of silver in 1879, became 1 of gold to over 19 of silver in 1885. After that year the fall became still more marked, so that while the average rate in 1891 was 1 of gold to 20.92 of silver, it became in 1892 1 of gold to 23.72 of silver, at last the fall reaching in 1893 the rate of 1 of gold to 26.49 of silver.

Thus the prospects of silver became daily more gloomy. This led Austria-Hungary in 1892 to adopt a gold standard and the United States to repeal the Sherman Act in 1893. Russia, too, though it had allowed the free coinage of silver for a time, stopped it again in 1893. In 1894 Persia took the same course, while India placed a tariff of 5 per cent on all the imports of silver. In 1895 Chile and in 1896 Costa Rica both adopted a gold standard; Russia at the same time showing signs of taking the same course, and in 1894 the fall in the price of silver reached as low a rate as 1 of gold to 32.56 of silver (being the average rate for the year).

In 1895, however, silver showed signs of appreciation, the average rate for that year being 1 of gold to 31.60 of silver, and the rate becoming, in 1896, 1 of gold to 30.66 of silver. Yet this appreciation was merely temporary, owing to certain obvious causes, one of which was an erroneous supposition that the Chinese indemnity would be paid in silver, while the other was a widespread conjecture that the silver party would win in the Presidential election of the United States. When, therefore, these suppositions were both proved to be unfounded, in 1897 silver again began to fall, reaching at the lowest point to 1 of gold to 39.70 (or more) of silver, making the average for the year 1 of gold to 34.34 of silver. * * *

CIRCUMSTANCES WHICH CALLED FOR THE COINAGE REFORM OF JAPAN, AND THE RESULTS OF THE INVESTIGATIONS CONDUCTED BY THE COINAGE INVESTIGATION COMMISSION.

As was narrated in the previous section, the depreciation of the price of silver grew daily greater, and there seemed to be no end to sudden fluctuations. In consequence, foreign countries were led one by one to adopt a gold standard. Under these circumstances Japan, as a de facto silver-standard country (since the establishment of the convertible paper-money system in 1886), could not but suffer from this depreciation. The constant fluctuations in the rate of exchange took away from foreign trade an unchanging standard of value and prevented it from making normal and healthy growth. As a result the price of commodities rose rapidly, the spirit of speculation became rampant, and, finally, the State expenditures began to increase on account of this depreciation; in a word, there took place a general derangement of the national economy. It was now feared that the further maintenance of a silver standard would be against the far-reaching interest of the country. The finance minister of the time, Mr. Watanabe Kunitake (now viscount), presented a memorandum on the 11th of September, 1893, advocating the necessity of conducting investigations in regard to the monetary policy of the country, advising for that purpose the appointment of a commission. The following is the text of the memorandum:

"The recent fluctuations in the ratio between gold and silver have exerted an extraordinary influence on the economic affairs of the world, and the governments of all countries have been led to pay the greatest attention to the method of averting further calamities from the same source. In July of last year the Austrian Government adopted a gold-standard in place of the silver-standard system, while the International Monetary Congress, which was to meet in Brussels, with the avowed object of discussing measures of the price of silver, has not been convened. These things have tended to assist the rapid depreciation of silver. In addition to these, the Indian government suddenly stopped the free coinage of silver, and the American Government seems to be strongly inclined to repeal the Sherman Act; in fact, the bill for that object is now under consideration in the United States Congress. It is thus inevitable that the depreciation of silver will yet continue to increase. For these reasons the ratio between gold and silver is in a constant fluctuation, in some cases bringing international trade almost to a standstill. It is but natural, therefore, that silver-using countries of the world should, with a view to the protection of their national interest, take steps to conduct investigations concerning the question of coinage. Some countries have already put into effect the results of such investigations.

"The coinage system of our country was a gold standard, according to the new coinage regulations of 1871. However, when, in 1878, the 1-yen silver coin, which had been coined for circulation within the limits of the treaty ports only, was made legal tender throughout the country by Imperial ordinance No. XII of 1878, there came into vogue the double-standard system of gold and silver. But this has been further changed, and we are living under a de facto silver-standard system. For this reason these fluctuations in the price of silver exert an immense influence on the economy and finance of the country. Moreover, since the Indian government has recently undertaken to reform its coinage, the people of all classes of our country have become excited with the liveliest anxiety as to the probable future of silver coinage. Discussions on the subject are rife all over the country, and business men are in fear and trembling, not knowing what course to take. For these reasons it seems to me to be a most proper course to take for the Government to appoint a commission, composed of men experienced and learned in economic matters; to instruct that commission to conduct investigations as to the causes and effects of recent fluctuations in the ratio between gold and silver, especially their effects on the past, present, and future of our national economy; to make inquiries on the question whether there be need of reforming the coinage system of the country; if so, what system to choose and what means to adopt toward effecting that reform. I look forward to the time when the researches of such a commission will be completed, with hopes that the Government will then be able to pacify the present anxieties of the nation at large, as well as to fix upon a line of monetary policy to pursue at this important juncture. I adjoin herewith the draft of the Imperial ordinance respecting the appointment of the commission and of the estimate of the expenses connected with that commission. These are now respectfully submitted for the consideration of the cabinet."

The scheme embodied in the preceding memorandum was adopted by the Government, and the regulations concerning the coinage investigation commission were promulgated by Imperial ordinance No. CXIII, on the 14th of October, 1893.

According to these regulations the commission was appointed, and the first thing they did was to choose a subcommittee to make preliminary researches, the result of which being reported to the commission, the latter held several meetings in which long and exhaustive discussions took place. Finally, in July, 1896, the commission presented the report of its resolution to the minister of finance. The main points in that report are as follows:

(1) The resolution respecting item No. 1 of Article I of Imperial ordinance No. CXIII, 1893.

On this subject the commission accepted the result of the researches conducted by the subcommittee, and after further investigations concerning the recent fluctuations in the ratio between gold and silver, as well as concerning the relative value of gold and silver as against commodities, gave the following nine points as the causes of recent fluctuations:

- a. Increase in the output of silver.
- b. Reduction in the expense of producing silver.
- c. The fact that there has been less demand for silver for coinage in proportion to its increased output.
- d. Decrease of the demand for silver for works of art.
- e. The fact that the amount of silver in existence, which is directly influenced by the laws of supply and demand, is comparatively small, while the yearly supply of silver is comparatively large.
- f. The fact that the rate of increase in the output of gold is less than the rate of increase in the output of silver.
- g. Increased demand for gold for coinage.
- h. Increased demand for gold for works of art.
- i. Increase of the tendency to hoard gold.

In regard to the general effect of the recent fluctuations the following resolutions were taken: First, as to their effect in silver countries; second, in the gold countries, and, third, on the economic relations between gold and silver countries.

First, as to their effects in silver countries:

- a. Increase of exports.
- b. Rise of the price of commodities.
- c. Reduction in the liabilities of debtors and of the taxpayers paying fixed rates.

- d. The prosperity in agriculture.
- e. The growth in trade.
- f. Increase of the public revenue from tax and other sources.
- g. The increased demand for laborers.
- h. Increase of the State expenditures.
- i. Sufferings of the people who live on salaries or wages.
- j. Loss to the creditors.
- k. The growth of speculative enterprises.
- l. Rise in the price of commodities imported from gold countries and the consequent decrease of imports.

Second, as to the effects in gold countries:

- a. Profit to the creditors.
- b. Fall in the price of commodities imported from silver countries.
- c. Reduction in the State expenditures.
- d. Fall in the price of commodities.
- e. The loss to debtors and to the taxpayers paying fixed rates.
- f. The stagnation of commerce and industry.
- g. Reduction in the rate of interest.
- h. Sufferings of the agricultural classes.
- i. Reduction of the public revenue from taxes and other sources.
- j. Sufferings of the employers who pay out salaries and wages.
- k. The reduced demand for laborers.
- l. Increase of the imports from silver countries.

Third, in regard to the effects on the economic relations between the gold and silver countries:

- a. The stagnation of business transactions between the silver and gold countries.
- b. Reduction in the investment of capital made from gold countries in silver countries.

(2) Resolutions in regard to item No. 2 of Article I of the Imperial ordinance.

- a. The increase of export.
- b. Rise in the price of commodities.
- c. Reduction in the liabilities of debtors and taxpayers paying fixed rates.
- d. The prosperity in agriculture.
- e. The growth of trade and industry.
- f. Increase of the revenue from taxes and other sources.
- g. Increase of the demand for laborers.
- h. Increase of the State expenditures.
- i. Sufferings of the people who live on salaries and wages.
- j. Loss to the creditors.
- k. The growth of speculative enterprises.
- l. Rise in the price of commodities imported from gold countries.
- m. Growth of habits of luxury.
- n. The free coinage at the mint acts as inducement to the importation of silver.
- o. Stagnation of the business transactions between Japan and gold countries.
- p. Reduction in the investment of capital made in this country from gold countries.

In the discussion of the question whether the recent fluctuations in the ratio between gold and silver were for the advantage or disadvantage of the country, the commission was at first divided, one part holding the opinion that the economic effect of these fluctuations was on the whole to the advantage of the country, while the other part held to the view that the effect was not for the permanent and general advantage of this country. On taking votes, however, the former opinion prevailed, which was accordingly reported as the resolution of the commission.

(3) The resolutions of the commission in regard to item No. 3 of Article I of the imperial ordinance:

In regard to this item, the subcommittee took vote on the question whether there was an immediate need of making changes in the present coinage system of the country, leaving out the question whether there may not be such a need at some future time, if not now. When the commission came to take vote, however, the question was enlarged so as to include the latter question also, and the final decision was, in consequence of this enlargement of the question, contrary to the conclusion of the subcommittee and in favor of making changes. Yet, with reference to the reasons for making these changes, the kind of standard to be adopted, and the time and method of effecting these changes, the commission was by no means unanimous. It was, therefore, thought advisable to state separately these various opinions in the report, as also the opinion of the minority, who held that there was no need of making changes, the latter being presented as a minority report.

MAIN OUTLINE OF THE OPINIONS.

I. That there is need of making changes in the present coinage system.

1. Its reasons:

A. The advantages that may accrue to the country from the recent fluctuations in the ratio between gold and silver being limited in time and sphere, we must not be misled by the thought of these advantages, but look beyond to the permanent and general good of the nation at large, and adopt a coinage system which shall be in harmony with the coinage systems of the countries in closest relation to our own.

B. That there are certain benefits which accrue to the country from the fluctuations in the ratio between gold and silver we willingly grant; but, on the other hand, we need to adopt a system of coinage which, while according to the traditions of our country, shall also be able to meet the need of these times in view of the changed condition of things abroad, i. e., to keep this country in accord with the economical progress made abroad and with the changes effected in the coinage systems of foreign lands.

C. We grant the greatness of the benefits which the country is enjoying from the recent fluctuations in the ratio between gold and silver. Yet there is a tendency abroad to bring about a reaction in the contrary direction. It will be needful, therefore, for Japan to adopt a coinage system which shall be able to meet the effects of such a reaction.

D. While we grant that the benefits to the country from the recent fluctuations in the ratio between gold and silver are comparatively large, yet, on the other hand, these fluctuations have had the effect of greatly raising the price of commodities and bringing about the present economic derangement. For this reason it will be necessary to adopt a coinage system which shall be free from these fluctuations.

2. In regard to the kind of new standard to be adopted:

A. The gold standard.

a. The unlimited circulation of silver coinage is not to be permitted.

b. The 1-yen silver coin now in circulation to be permitted to circulate without limit at a certain fixed rate of exchange, but its free coinage to be stopped.

B. The bimetallic standard.

a. The alliance of the leading nations of the world needed for the purpose.

b. The alliance of the leading nations not needed.

c. As to the mode of effecting these changes.

a. To begin making preparations at once, with a view of realizing the scheme

b. To stop for the present with making preparations only.

c. To wait for some future opportune moment.

II. That there is no necessity of making changes in the present coinage system of the country. (Report of the minority.)

The various opinions advanced in support of this proposition are:

A. The advantages to the country of the effect of fluctuations in the ratio between gold and silver are great. It will be to the country's benefit to maintain the present system in future.

B. Since the advantages accruing to the country from these fluctuations are great, it will be the best policy for the country to wait without making changes till the formation of an international bimetallic union and then to join the union.

C. We grant the advantages the country is deriving from these fluctuations, but as to the future line of policy which the country ought to pursue in regard to its coinage system we hesitate to express any opinion.

In making the above resolutions eight members voted for the resolution advocating the need of making changes, while seven voted for maintaining the present system unchanged. Among those who advocated the necessity of making changes, six advocated the adoption of a gold standard, while two advocated a bimetallic system.

Thus the majority of the commission were of the opinion that there was a necessity of making changes in the present coinage system of the country, and the majority again of those who advocated the need of making changes were in favor of adopting a gold standard. It was thus clearly shown that the coinage reform and the adoption of a gold standard was the pressing necessity of the time. Yet the difficulty of creating at once the large gold reserve necessary in order to effect this reform kept the Government from taking steps forward in that direction, until the Chinese indemnity enabled the Government to plan for creating this necessary gold reserve.

The report then states the methods by which the Chinese indemnity, which, under the original agreement, was to have been paid in Kupong (silver) taels, was finally, under a new agreement, paid in British coin (gold), and the stock of gold thus utilized for use in the adoption of the gold standard, and adds:

Since now the way was opened for the creation of a gold reserve, as was narrated in the last section of the previous chapter, the finance minister, Count Matsukata, seeing that the time was fully ripe for putting into effect the plan of coinage reform, on the 25th February, 1897 (thirtieth year of Meiji), submitted the drafts of the coinage law, with its subsidiary laws, to the cabinet council.

The policy sketched in the memorandum being adopted by the cabinet, the Government introduced into the Diet on the 1st day of March, 1897, the drafts of the coinage law and other subsidiary laws. The first of these laws took place on the 3d day of March. * * *

The bills recommended introduced to the House of Representatives were intrusted to a committee of 27 members, who approved them as a whole. The committee reported on the bill to the House on the 10th day of March. During the discussion which followed there were a few opinions advanced in opposition, and some attempts were made at amendment, but in the end these bills were passed in the House as a whole, without amendment, and were forwarded duly to the House of Peers.

In the House of Peers these bills went into first reading on the 15th day of March, and were intrusted to a committee of 15 members, who reported on them to the House on the 23d, and the bills were passed by the House of Peers also without a single amendment.

In this way where the coinage law and the subsidiary law passed by the Diet, and, after receiving the august sanction, were promulgated on the 26th day of March, 1897. * * *

The important sections of the new coinage law are given below, the sections omitted relating merely to the limit of deviation in fineness, abrasion, etc.

THE COINAGE LAW.

ARTICLE I. The power of minting and issuing coin belongs to the Government.

ART. II. The weight of 2 fūn of pure gold shall be the unit of the coinage and shall be called yen.

ART. III. The coins shall be of nine denominations, as follows: Gold coin, consisting of 20-yen, 10-yen, and 5-yen pieces; silver coin, consisting of 50-sen, 20-sen, and 10-sen pieces; nickel coin, consisting of 5-sen pieces; bronze coin, consisting of 1-sen and 5-rin pieces.

ART. IV. The decimal method shall be followed in the calculation of coinage, one-hundredth part of 1 yen being called sen, and one-tenth part of 1 sen being called rin.

ART. V. The quality of the coins shall be as follows:

1. Gold coin, 900 parts of pure gold and 100 parts of copper.
2. Silver coin, 800 parts of pure silver and 200 parts of copper.
3. Nickel coin, 250 parts of nickel and 750 parts of copper.
4. Bronze coin, 950 parts of copper, 40 parts of tin, and 10 parts of zinc.

ART. VI. The weights of the coins shall be as follows:

1. The 20-yen gold piece shall weigh 4 momme, 4 fūn, 4 rin, 4.4 mo (or, grams, 16.6665).
2. The 10-yen gold piece shall weigh 2 momme, 2 fūn, 2 rin, 2.2 mo (or, grams, 8.3333).
3. The 5-yen gold piece shall weigh 1 momme, 1 fūn, 1 rin, and 1.1 mo (or, grams, 4.1666).
4. The 50-sen silver piece shall weigh 3 momme, 5 fūn, 9 rin, and 4.2 mo (or, grams, 13.4783).
5. The 20-sen silver piece shall weigh 1 momme, 4 fūn, 3 rin, and 7.7 mo (or, grams, 5.3914).
6. The 10-sen silver piece shall weigh 7 fūn, 1 rin, and 8.8 mo (or, grams, 2.6955).
7. The nickel piece shall weigh 1 momme, 2 fūn, 4 rin, and 4.1 mo (or, grams, 4.6654).
8. The 1-sen bronze piece shall weigh 1 momme, 9 fūn, and 0.8 mo (or, grams, 7.1280).
9. The 5-rin bronze piece shall weigh 9 fūn, 5 rin, and 0.4 mo (or, grams, 3.5640).

ART. VII. The gold coins shall be legal tender up to any amount. The silver coins shall be legal tender up to any amount of 10 yen. The nickel and bronze coins shall be legal tender up to the amount of 1 yen. * * *

ART. XIV. Should any person deposit gold bullion and apply to have it minted into gold coin, the Government shall grant the application.

APPENDIX.

ART. XV. The gold coins already issued shall circulate at double the value of the gold coins to be issued under the provisions of this law.

ART. XVI. The 1-yen silver coin hitherto issued shall be gradually exchanged for gold coin, according to the convenience of the Government, at the rate of 1 gold yen for 1 silver yen. Pending the completion of that exchange, 1-yen silver coin shall be legal tender to any amount, at the rate of 1 silver yen for 1 gold yen, and the prohibition of their circulation shall be announced six months in advance by imperial ordinance. If these coins are not presented for exchange within the period of five full years, reckoning from the day on which their circulation is prohibited, they shall be regarded thenceforth as bullion.

ART. XVII. The 5-yen silver coin and the copper coins hitherto issued shall continue in circulation as before.

ART. XVIII. From the day of the promulgation of this law, the minting of the silver 1 yen shall cease; but this prohibition shall not apply to silver bullion deposited at the Government mint prior to that date.

ART. XIX. All laws or ordinances hitherto issued that conflict with the provisions of this law are hereby rescinded.

ART. XX. With the exception of Article XVIII this law shall go into operation from the 1st day of October, 1897.

LAW NO. XVII, OF THE 26TH DAY OF MARCH, 1897—REGULATIONS GOVERNING THE SPECIAL COMPTABILITE OF THE COINAGE ADJUSTMENT FUNDS.

ARTICLE I. The Government shall set apart a fund for the exchange and retirement of 1-yen silver coin and of coins inconvenient for circulation. The fund shall be called the coinage adjustment fund, and its income and expenditures kept as special comptabilite, separate from the general account of the Government.

ART. II. All profits arising from seigniorage and other items at the mint, resulting under a special comptabilite after 1897, shall be turned into the coinage adjustment fund.

ART. III. When 1-yen silver coin withdrawn from circulation through exchange, or other coins withdrawn from circulation on account of their inconvenience, are to be sold as bullion, such sales may be transacted by the Government by any contract it may choose to enter into.

Now, such being the coinage law and the subsidiary laws, the main points in the practical scheme of executing the reform set on foot by the finance minister may be stated as follows:

I. To mint the new gold coins with gold bullion bought with the Chinese indemnity money.

II. To exchange with gold coin the 1-yen silver coins and the silver promissory notes of the mint previously issued.

Now that gold was made the standard of coinage, according to the coinage law, it is very clear that the silver 1 yen, which had hitherto occupied the position of the unit of coinage, ought to be exchanged for gold coins. Should, however, the actual amount of these silver yen brought in for exchange exceed their estimated amount, it would not only be impossible to accomplish the work of exchange, but also the latter fact would at once destroy the very basis of the new coinage system. For this reason careful researches were made as to the amount of the silver yen which would be brought in for exchange with gold coins.

The estimated amounts stood as follows:

	Yen.
1-yen silver coin circulating at home.....	39,320,000
1-yen silver coin which would be brought back from abroad for exchange.....	10,000,000
Silver bullion corresponding to the promissory notes of the mint.....	30,000,000
Total.....	79,320,000

III. As to the method of disposal of the silver yen withdrawn from circulation:

The total amount of the silver yen to be exchanged, some 79,000,000 in all, according to the estimate in the preceding paragraph, shall be disposed of partly by minting them into subsidiary coins, according to the purposes explained under Paragraph V, and partly by transporting them abroad for sale, after disfiguring them so as to make them legally unfit for circulation at home.

IV. As to the disposal of the silver bullion corresponding to the promissory notes of the mint:

Although with the promulgation of the coinage law of 1897 the further coining of silver yen was to cease, there must be provided a means for the disposal of the silver bullion corresponding to the promissory notes of the mint. It was intended now to dispose of it in the same way as the silver yen, by partly devoting it to minting subsidiary coins and partly selling it abroad.

V. To make an increased issue of subsidiary silver coins, the gold piece which would correspond with 1 yen, if coined, would be so small in weight as to be inconvenient for daily transactions. For this reason no provision was made in the coinage law for the minting of 1-yen gold pieces. Yet in order to keep firm the foundations of our coinage system the people must be supplied with hard money for the purposes of small daily transactions. There was therefore the more need of making an increased issue of subsidiary coins, since not only were the Government paper money and national-bank notes to be retired; but the convertible 1-yen notes, which were being largely used in the smaller transactions among the people, were to be reduced in amount. For these reasons it was now planned to make the increased issue of subsidiary coins, consisting of 50-sen and other smaller coins.

Such, in general, were the lines of policy according to which the coinage law was carried into operation. * * *

REGULATIONS CONCERNING THE EXCHANGE OF 1-YEN SILVER COINS.

In accordance with the Article XVI of the coinage law (law No. XVI of 1897), where it is provided that 1-yen silver coins shall be exchanged gradually, at the rate of 1 yen gold for 1 yen silver, the Government now issued regulations concerning the exchange of 1-yen silver coins by finance department notification No. LXI of September 21, 1897. The regulations run as follows:

FINANCE DEPARTMENT NOTIFICATION NO. LXI OF THE 21ST DAY OF SEPTEMBER, 1897.

From the 1st day of October, this year, 1-yen silver coins hitherto issued shall be gradually exchanged with gold coins. Persons desirous of having them thus exchanged may apply at the central Government treasury. The application may be made at the Yokohama Specie Bank and its branch office at Kobe, both of which act as agencies for the Nippon Ginko, and the Government treasuries in different parts of the country, where the officials in charge will accommodate the applicants by getting the coins exchanged at the central treasury.

In regard to the circulation of the 1-yen silver coins, there was issued on the 18th of September, 1897, imperial ordinance No. CCCXXXVIII, as follows:

IMPERIAL ORDINANCE NO. CCCXXXVIII OF THE 18TH DAY OF SEPTEMBER, 1897.

The circulation of 1-yen silver coins hitherto issued is prohibited after the 1st day of April, 1898.

While the circulation of 1-yen silver coins was thus to cease altogether on April 1, 1898, a term of full five years after these coins ceased to circulate was allowed for making their exchange. Yet, on the other hand, when the actual state of affairs was studied soon after they ceased to circulate, as well as the state of affairs since October of the previous year (1897), at which date the Government had begun to make the exchange, it was seen that the work of exchange had progressed with unexpected speed, so much so that there was no need to further continue making the exchange. In fact, there was not only no need, but some danger that, if the five-year period was allowed to remain, counterfeit 1-yen pieces might be imported from abroad. For these reasons, already at the end of 1897, Count Matsukata, finance minister at that time, presented to the cabinet a draft of the law for the shortening of the period allowed for the exchange of 1-yen silver coins. Yet, owing to the dissolution of the Imperial Diet, that draft was never laid before the houses. When Count Inouye succeeded Count Matsukata as finance minister, he also saw the need of cutting short the five-year period, and the draft of the law to that effect laid before the extraordinary meeting of the Diet was passed by both houses. The draft became law No. V of the 10th of June, 1898, and runs as follows:

LAW NO. V OF THE 10TH DAY OF JUNE, 1898.

No exchange of 1-yen silver coins shall take place after the 31st day of July, 1898.

While it had been the rule hitherto to exchange 1-yen silver pieces with gold coins and transact the business connected with that exchange only at the central treasury (the treasuries in different parts of the country simply accommodating themselves in assisting applicants to get the exchange made at the central Government treasury), the Government regarded it necessary to make certain changes in connection with the process of exchange in order to make sure that there should be no 1-yen silver coins left over unexchanged on account of the shortening of the five-year period. These changes were embodied in the finance department notification No. XLIX of June 15, 1898, and are as follows:

FINANCE DEPARTMENT NOTIFICATION NO. XLIX OF THE 15TH DAY OF JUNE, 1898.

I. Any person desirous of getting the 1-yen silver coin exchanged for any kind of currency may apply during the period allowed for its exchange at any of the Government treasuries and subtreasuries.

II. The 1-yen silver coin may be used in the payment of taxes or in otherwise making payment to the Government during the period allowed for its exchange. * * *

The mint now immediately increased its working capacity, began minting these coins, and worked both day and night scarcely without cessation, so that by the prescribed day—i. e., September 30—it succeeded in turning out 49,587,160 yen of the new gold coins.

The original estimate of the new coins to be minted was now increased, and it was decided to coin by the 31st day of March, 1898, in addition to the amount mentioned above, 500,000 yen of 5-yen gold pieces and 24,500,000 yen of 10-yen gold pieces; total, 25,000,000 yen,

making the revised total of the new gold coins to be issued 73,000,000 yen altogether. Accordingly the amount of new gold coins turned out by the mint from October, 1897, to April, 1898, was altogether 24,868,575 yen.

The total sum of gold coins minted by the Government between April, 1897, and April, 1898, in preparation for effecting the coinage reform was thus altogether 74,455,735 yen, and this amount was now devoted to making the exchange of silver yen.

THE MINTING OF SUBSIDIARY SILVER COINS.

In order to place the currency system of a country on a sound basis, it is essential that a sufficient supply of coins be provided for the use of the community at large. It is particularly important that coins be used by the people in their smaller daily transactions. Now, the amount of 1-yen convertible notes issued by the Bank of Japan had reached the vast sum of over 66,000,000 (estimate at the end of March, 1897). And since a greater portion of these notes was being used in daily transactions by the people, it was thought proper to order the Bank of Japan to commence withdrawing gradually its 1-yen convertible notes, along with the adoption of the gold standard, in order that the Government might issue hard money in their place; but in regard to the nature of the hard money to be thus issued in exchange for these notes it was feared that 1-yen gold pieces, if coined, would be too small, and hence inconvenient for handling. For this reason in the coinage law no provision was made for the minting of gold 1-yen. Accordingly the Government adopted the plan of issuing an additional amount of subsidiary silver coins, consisting of 50, 20, and 10 sen pieces, and of making them take the place of 1-yen convertible notes, so far as these were being used in daily transactions by the people.

THE WITHDRAWAL FROM CIRCULATION OF THE 1-YEN SILVER COIN—THE PREPARATIONS FOR EXCHANGING 1-YEN SILVER COINS.

By Article XVI of the coinage law of 1897 (law No. XVI), it was provided that all the 1-yen silver coins then in circulation should be, at the convenience of the Government, exchanged at the rate of 1-yen gold for 1-yen silver. As this law was to be put in force on the 1st day of October of the same year, the Government at once took up the work of providing the fund needed for the exchange of 1-yen silver coins. But early in July of the same year some of the foreign banks at our treaty ports, being doubtful as to the actual working of the coinage law, sent out circulars to their customers notifying them to the effect that, after the 1st of October, those banks should exercise the liberty of choosing either gold or silver coins in making specie payments. Under these circumstances, the outlook was not free from the danger that if things were allowed to proceed as they were they would eventually lead to a change in the market ratio between gold and silver; and, perceiving that in order to prevent such a contingency it would be a matter of the most urgent necessity to effect the change of 1-yen silver coins with all possible dispatch and promptness, the finance minister (Count Matsukata) decided on adopting the following course:

1. On the 1st day of October to get all the 1-yen silver coins in the possession of the Bank of Japan and of the Yokohama Specie Bank exchanged for the gold coins in the possession of the Government.

2. To allow foreign banks in the treaty ports to get the 1-yen silver coins in their possession exchanged for gold coins after the 1st day of October, the transactions connected with this business to be intrusted to the Bank of Japan.

3. In view of the above-mentioned course taken by the Government, to instruct the Yokohama Specie Bank and its branches to use gold in all their payments.

4. That the president of the Bank of Japan should endeavor to induce the foreign banks to also make their payments in gold.

Then, on the 15th of July, the following instruction was issued to the Bank of Japan:

Since the coinage law goes into operation on the 1st day of October of the current year, the Bank of Japan is hereby ordered to undertake the exchange of 1-yen silver coins now in circulation according to the following method:

1. One-yen silver coins which may be in the possession of the Bank of Japan on the 1st day of October, as well as those that may come into its possession after that date, the bank shall get exchanged for gold coins at the Government treasury.

2. As regards 1-yen silver coins in the possession of the Yokohama Specie Bank and of the foreign banks in the treaty ports after the 1st day of October of this year, the bank shall endeavor to persuade their possessors to exchange them for gold coins.

3. As regards all payments made at the head office of the Yokohama Specie Bank, whether these payments are made by it as an agency of the Bank of Japan or not, the Bank of Japan shall see that after the 1st day of October those payments are made entirely in gold coins.

The exchange of 1-yen silver coins for gold coins is a matter requiring great care on the part of the Government, since it is virtually connected with the successful working of the coinage law; for it would be a very grave thing, indeed, if, on account of the lack of promptness in exchanging 1-yen silver for gold coins, there should be produced a change in the ratio between gold and silver. Particular care and caution need to be exercised therefore, both preceding and following the going into operation of the coinage law; and by entering into a very thorough consultation on this matter with the Yokohama Specie Bank, and also by ascertaining the state of feeling among foreign bankers, the Bank of Japan shall regulate things in such a way as to bring about the successful completion of this work of exchange.

In accordance with the foregoing instruction, the Bank of Japan commenced making the necessary preparations for the coming event, while the Yokohama Specie Bank, after consulting with the Bank of Japan, sent out the following circular to its customers:

"We beg herewith to state that on and after the 1st day of October of this year we shall meet all our obligations, which are already due to our customers or which will become due, with gold coins, regardless of our promise to pay them in silver. Further, while this bank will accept silver coin in payments made to it, silver coin will not be used in making our payments.

"We remain, etc."

P. S.—We beg to further notify our customers that we have received orders to exchange for gold coin on demand after the date mentioned above the convertible notes of the Bank of Japan up to any amount.

This course of action had the effect of dispelling the doubt at first entertained by foreigners concerning the actual working of the coinage law, and the foreign exchange also came to resume its normal rate.

Then, besides, as stated in Section IV, Chapter V, the regulations for the exchange of 1-yen silver coins were issued by the finance department notification No. LXI of the 21st of September, same year. In the meanwhile, the work of minting new gold coins to be used for exchanging the silver yen having made good progress while that of coining subsidiary currency to fill the place of retired 1-yen silver pieces was also completed, the finance minister (Count Matsukata) on the 2d day of September submitted to the cabinet council a measure for forbidding the circulation of the 1-yen silver coins after the 1st day of April, 1898. * * *

Accordingly the Government decided to prohibit the circulation of 1-yen silver coins after the 1st day of April, 1898, and to announce the fact of that prohibition by imperial ordinance No. CCCXXXVIII of the 18th day of September. The imperial ordinance runs as follows:

IMPERIAL ORDINANCE NO. CCCXXXVIII OF THE 18TH DAY OF SEPTEMBER, 1897.

The circulation of 1-yen silver coins, hitherto issued, will be prohibited after the 1st day of April, 1898.

AMOUNT OF 1-YEN SILVER COINS AND OF THE PROMISSORY NOTES OF THE MINT WITHDRAWN FROM CIRCULATION.

The exchange of 1-yen silver coins, commenced on October 1, 1897, as stated in the preceding section, was concluded, according to law No. V, of June, 1898, on the 31st of July of the latter year, as was related in Section IV, Chapter V. During the interval the number of 1-yen silver coins exchanged for gold coins amounted to 45,588,369 yen. Of this sum 38,648,297 yen was received in direct exchange for gold coins, and 3,977,099 yen was first received into the Government treasury in the form of revenues and other public payments, and then exchanged for gold, while the amount received into the Government treasury at Formosa and there exchanged was 2,962,973 yen.

Besides these, there was the sum of 29,505,453 yen 4 sen 2 rin, which had been received into the mint bureau in bullion form previous to the promulgation of the coinage law, and which had not yet been minted into 1-yen silver coins, but against which the promissory notes of the mint to pay silver yen had been issued. This amount of promissory notes, therefore, the Government was

under obligation to exchange for gold coins. Now, a portion of these notes was redeemed previous to the passage of the coinage law in exchange for the convertible notes and turned into bullion, to be coined into subsidiary currency, while the rest was exchanged for gold coins simultaneously with the enforcement of the coinage law.

In other words, the total of 1-yen silver coins and the promissory notes of the mint withdrawn from circulation in connection with the adoption of the gold standard was altogether 75,093,822 yen 4 sen 2 rin. * * *

CHAPTER X.—FINAL DISPOSAL OF THE RETIRED SILVER YEN.

The aggregate total of 1-yen silver coins retired in consequence of the enforcement of the coinage law (law No. XVI of the thirtieth year of Meiji) and of the silver bullion corresponding to the promissory notes of the mint to pay coins (also retired) was 75,093,822 yen 4 sen 2 rin. Out of this total the sum of 27,567,011 yen 58 sen 4 rin was set apart for minting subsidiary silver coins, and the sum of 40,786,662 yen 45 sen 8 rin was sold at Hongkong, Shanghai, and elsewhere, while the sum of 6,740,148 yen was sent over to Formosa, Korea, etc., to be placed in circulation in these countries. In this way in December, 1898, was completed the final disposal of the retired 1-yen silver coins and of the silver bullion corresponding to the promissory notes of the mint (also retired).

SECTION IV.

The aggregate total of 1-yen silver coins withdrawn from circulation and the silver bullion corresponding to the promissory notes of the mint (also retired) was 75,093,822 yen 4 sen 2 rin, and, as stated in the preceding section, the disposal of this whole amount was completed in December, 1898, while the total price obtained from the sale of this whole amount was 69,696,240 yen 85 sen 3 rin. (This price was on an average at the rate of 92 yen 81 sen 2 rin per 100 yen silver, which, reduced to the rate per ounce of English standard silver, equals 27.0570d. per ounce; compared with actual average quotation on silver bars on both advance and immediate sales ruling in London, during the period in which the above-mentioned sale was effected, was higher by 0.2660d., the average quotation in London being 26.7910d.) The transaction thus produced a discrepancy of 5,397,581 yen 18 sen 9 rin; added to this there were the expenses incidental to the retirement and the sale, amounting to 155,730 yen 63 sen 1 rin in March 31, 1899, so that the total loss came up to the sum of 5,553,311 yen 82 sen. In order to make good this loss the sum of 5,651,960 yen 91 sen, being the net profit realized by the mint bureau for the thirtieth and thirty-first fiscal years of Meiji, was transferred to the currency adjustment fund special comptabiltie, in accordance with law No. XVII of March, 1897. (The profits to the mint bureau were mainly the profits arising from the minting of subsidiary silver coins, whose amount for the thirtieth fiscal year was 2,035,860 yen 82 sen 1 rin, and that for the thirty-first year 3,616,100 yen 8 sen 9 rin.)

In looking back over the circumstances attending the retirement and disposal of the silver yen, we must note the fact that the scarcity of money prevailed throughout the thirtieth fiscal year (1897) as a result of the sudden expansion of business and industrial enterprises following the victorious war with China (1894-95); and it being impossible in consequence to float in the home market the Government bonds issued as a post-bellum measure, the Government itself had to buy them by appropriating 14,670,000 yen out of the indemnity money. Coming to the thirty-first fiscal year (1898), the stringency of the money market yet more increased, so that in order to ameliorate this condition of affairs the Government made a further disbursement of over 36,990,000 yen out of the indemnity money for buying Government bonds, and of over 3,040,000 yen for buying the bonds, to be newly issued, of the Industrial Bank of Japan. Even yet the condition of the market did not allow the floating of a public loan. Under these circumstances the Government had to make further temporary appropriations out of the indemnity money to the extent of over 70,650,000 yen to cover the expenditures which were to be met by floating Government bonds and of over 15,000,000 yen to meet the deficit in the general account, owing to the delay in the passage of the law for increased taxation. For these reasons it was apparent that if the retired silver yen were kept idle in the Government treasury for any length of time it would become difficult to meet the annual expenditures. Although it was decided to recoin a part of the amount of the retired silver yen into subsidiary coins, still there was also an immediate necessity for making proper disposal of the remainder. This was, moreover, at a time when silver quotation in London was depreciated to the level of 23d. (August, 1897). There was thus a peril that the rate might be yet further forced down, if a large amount of silver were sold off just then, and the transaction might have resulted in a loss of tenor, even 20 per cent. The situation, therefore, created much anxiety in the minds of men in authority. But toward the winter of 1897 the price of silver rose at one time above 27d., owing to the tight money market which was produced by the scarcity of currency in Shanghai, Hongkong, and their vicinities. While in this country it happened that the harvest of 1897 proving unusually bad, large quantities of foreign rice were imported via Hongkong.

The situation offered a good opportunity for selling abroad 1-yen silver coins, and with the latter object in view an order was issued to the Yokohama Specie Bank to forward to and sell off the retired yen silver in the above-named regions, to employ a part of the money obtained in the payment of bills drawn against the imported rice, and to send home the rest in other forms of draft. At the same time here at home, the Hongkong and Shanghai and the chartered banks having requested the Government for the sale of silver yen in order to meet the demand of silver in Shanghai and Hongkong, a considerable amount was sold to them. By March of 1898 (thirty-first year of Meiji) silver again showed signs of depreciating, but owing to the outbreak of the war between Spain and America and to the policy of the Spanish Government to buy up silver, its price again commenced to rise. Under these circumstances our efforts to sell silver in Shanghai and Hongkong were kept up with increased vigor, and the price obtained in payment was sent home either in the form of immediate drafts on Japan or in drafts on London. In Formosa, as will be stated in Chapter XI, the stamped 1-yen silver coin now came to be put in circulation, while after the expiration of the period allowed for the exchange of silver yen, the same in its original form was put in circulation, so that a portion of the retired 1-yen silver coin was forwarded thither and disbursed at current valuation. Other ways of disposal consisted of shipping certain quantities to Korea and there exchanging them for the convertible notes of the Bank of Japan, and of making an attempt to circulate them in Weihaiwei, in both cases at the current rate of valuation. In these latter places the prices obtained were higher than at others; but the demand for these coins never rose to very high figures.

In this manner, within a short period of about one year, by December of 1898 (thirty-first year of Meiji) the disposal of the retired silver yen was entirely completed. The most satisfactory part of the whole transaction was that the disposal of this vast amount of silver in so short a space of time not only did not cause any fluctuation in the price of silver abroad, but the rate realized was actually higher than that quoted in the London market, while the loss resulting from the discrepancy between the amount retired and the price realized from its sale was no more than about 7 per cent, and that loss was amply made good by the net profit from the minting of subsidiary silver coins, and thus giving no additional burden whatever to the state.

Table XXXIX is herewith adjoined for reference concerning the present sections:

TABLE XXXIX.—1. GENERAL ACCOUNT OF THE RETIRED SILVER YEN DISPOSED OF BY SALE.

	Yen.
Total amount of 1-yen silver coins and of silver bullion corresponding to the promissory notes of the mint retired....	75,093,822.042
Items under the above:	
Amount of the silver yen retired by being exchanged for gold coin between October, 1897, and July, 1898.....	38,648,297.000
Amount of the silver yen retired by being received in payment of taxes and other public dues and then exchanged and retired.....	3,977,099.000
Amount of the silver yen received in Formosa and then exchanged and retired.....	2,962,973.000
Amount of the promissory notes of the mint exchanged for gold coins.....	25,678,148.840
Amount of the promissory notes of the mint retired before October, 1897, for the purpose of coining subsidiary silver pieces.....	3,827,304.202
Total.....	75,093,822.042
Amount of retired silver yen disposed of by sale.....	75,093,822.042

THE EMPLOYMENT OF FUNDS IN THE GOVERNMENT TREASURY IN CONNECTION WITH THE COINAGE REFORM.

As may be seen from the preceding chapters, the coinage reform was effected by applying the gold coins belonging to the Chinese indemnity fund as a gold reserve for the exchange of 1-yen silver coins. But this does not mean that a farthing out of the indemnity money was consumed for the purpose. To explain, before being applied to various purposes for which the indemnity fund was appropriated according to the budget estimate, the gold coins belonging to the said indemnity were utilized for the exchange of 1-yen silver coins, while the amount thus utilized was paid back and the expenditures for which that amount had been appropriated met with by the money realized from the sale of the retired silver yen. In effecting all these transactions, funds in the Government treasury were made use of under different comptabilite—i. e., the indemnity money special comptabilite, the currency adjustment fund special comptabilite, and the mint bureau manufacture special comptabilite, in the following manner:

I. The indemnity money special comptabilite shall buy gold bullion with its fund deposited in London, ship the said bullion home and deliver it to the mint bureau in order to be coined into money.

II. The mint bureau shall receive gold bullion from the indemnity money special comptabilite, coin it into gold currency, and then return the latter to the said comptabilite.

III. The indemnity money special comptabilite shall exchange 1-yen silver coins for the gold currency received from the mint bureau, thus effecting their retirement.

IV. The indemnity money special comptabilite shall transfer 1-yen silver coins which have been exchanged for gold currency to the coinage adjustment fund special comptabilite at their face value.

V. The coinage adjustment fund special comptabilite shall sell at a market price the retired 1-yen silver coins received at face value from the indemnity money special comptabilite.

VI. The coinage adjustment fund special comptabilite shall pay for the retired 1-yen silver coins received from the indemnity money special comptabilite (Paragraph IV) with the money realized from the sale of those retired silver yen.

VII. The mint bureau shall coin subsidiary silver pieces with 1-yen silver coins bought from the coinage adjustment fund special comptabilite, and shall transfer to the same comptabilite the profits resulting from these subsidiary coins and from other items of manufacture.

VIII. The coinage adjustment fund special comptabilite shall make good the loss resulting from balancing the price obtained for the sale of the retired silver yen and the price at which the same were received, with the profits transferred from the mint bureau.

IX. The indemnity money special comptabilite shall in the above manner receive from the coinage adjustment fund the payment for the retired silver yen, and apply the money thus received in payment toward expenditures determined by the budget.

Thus, the indemnity money special comptabilite, while it exchanged 1-yen silver coins at its face value, did not suffer the least loss since the said comptabilite transferred it to the coinage adjustment fund special comptabilite at its face value, while the loss which the coinage adjustment fund suffered by receiving the retired silver yen at the face value and selling the same at current valuation was made good by the profits realized at the mint bureau from the coining of the subsidiary pieces.

In this manner were accomplished the retirement and disposal of 1-yen silver coin by employing funds in the Government treasury, while the loss arising from the transactions was made good by the profits of the mint bureau.

COMMERCIAL CONDITIONS AND PROSPECTS.

Commercial conditions in Japan, the demands of trade, and the methods which should be followed by those desiring closer business relations with the people of that country, the prospects as to the effect of the new treaties, and commerce in general are discussed in the following extracts from reports of consuls of various nations, excerpts from newspapers published in Japan, and other discussions by those having exceptional facilities for information upon this subject. These extracts and expressions are followed by statistical tables from Japanese official sources, which are very complete, since the Japanese Government not only publishes elaborate commercial statistics, but takes an annual census of population, schools, railways, manufacturing and other internal industries, thus presenting recent and complete statistical views of the condition of the Empire and its people.

AMERICAN FLOUR GAINING IN POPULARITY IN JAPAN.

From reports to the State Department, published in the Consular Reports for 1898, it appears that American flour is gaining in popularity in Japan. Consul-General McIvor reports to the Department as follows:

The Japanese have not been consumers of bread, but have used flour in the manufacture of confections, of which great quantities are sold and used, not only as accessories (as with us), but as staple articles of diet. For years rice flour has been used in the preparation of these confections, but they are beginning to use wheat flour, both for this purpose and, to a limited extent, in making biscuits. Almost all of the wheat flour imported into Japan comes from the United States and the import is now increasing, as is shown by the following table, taken from the official customs returns of the Empire for 1894, 1895, and 1896, compared with the table accompanying my report for the years 1890–1893, dated April 30, 1894:

QUANTITY AND VALUE OF IMPORTS OF WHEAT FLOUR INTO JAPAN DURING THE YEARS 1890-1893.

YEARS.	FROM THE UNITED STATES.		FROM OTHER COUNTRIES.		TOTAL.	
	Quantity.	Value.	Quantity.	Value.	Quantity.	Value.
	<i>Pounds.</i>	<i>Dollars.</i>	<i>Pounds.</i>	<i>Dollars.</i>	<i>Pounds.</i>	<i>Dollars.</i>
1890.....	8,888,032	179,148	56,940	2,225	8,944,972	181,373
1891.....	11,952,270	270,655	113,602	3,348	12,065,872	274,003
1892.....	10,025,250	191,902	8,918	6,000	10,034,168	197,902
1893.....	11,862,682	199,067	158,875	4,197	12,021,557	203,264

IMPORTS INTO JAPAN OF WHEAT FLOUR FROM THE UNITED STATES FOR THE YEARS 1894-1896.

YEARS.	Quantity.	Value.
	<i>Pounds.</i>	<i>Dollars.</i>
1894.....	19,753,041	302,049.16
1895.....	13,866,971	205,422.29
1896.....	31,408,314	519,508.09

The first annual returns (1896) for the ports of Formosa (now a part of the Japanese Empire) show that the import of wheat flour from the United States was 6,900,330 pounds, valued at 218,898.76 yen (\$116.016.34).

A portion of the increase in the import for the year 1896 may be accounted for by the fact that it has been discovered that a steady rice diet encourages the tendency to a disease known as "kakke," or beriberi. If wheat is used occasionally, this tendency is greatly reduced or removed, and the authorities have required the occasional use of wheat flour in the army and navy.

Almost all of the flour imported is the soft-wheat flour of Washington and Oregon. The importing merchants inform me that they have made more than one effort to introduce the hard-wheat flour, but without success. The Japanese, accustomed as they are to the white flour made from rice, object to the dark color of the hard-wheat flour. I understand that objection has also been made that this flour is more gritty than that made from soft wheat.

In the past, the import of flour has been made almost entirely by the large foreign firms at the open ports of the Empire, but the Japanese are now evincing a desire to engage in direct trade, and three or four of their larger houses in Tokyo and Yokohama are now, I believe, importing flour.

Vice-Consul Sharp, of Osaka and Hiogo, also reports to the State Department as follows:

There is a steady market here for American flour, and, in my opinion, the demand is on the increase. In 1895, the statistics of the imperial customs here show the imports to have been 581,789 catties (775,718 pounds), valued at 29,894.31 silver yen (\$14,947.16); in 1896, 2,437,541 catties (3,250,055 pounds), valued at 129,447.50 silver yen (\$68,736.62), showing the increase for 1896 to have been 1,855,752 catties (2,474,337 pounds), valued at 99,553.19 silver yen (\$53,789.46). This increase I believe to be due to the increased transportation facilities and lower freights from the Pacific coast.

The equivalents of the Japanese yen in United States gold have been computed at 50 cents for 1895 and at 53.1 cents for 1896.

The American flour imported here comes principally from San Francisco, Cal., Pendleton and Portland, Oreg., and Spokane and Tacoma, Wash.

The demand for flour here is chiefly confined to the lower grades, not only because the use of flour is making the greatest strides among the poorer classes of the country, with whom cheapness is the greatest desideratum, but because a large quantity is used for making paste in the enormous paper industries, such as the manufacture of screens, fans, kites, and numerous other articles for which a good and cheap quality of paste is necessary.

The higher grades of American flour are chiefly sold to the naval vessels and foreign bakers, who supply the local market with bread and cakes.

The uses of flour have become more general among the Japanese during the past few years.

The difference between the average price of American flour and Japanese flour is about one cent on the pound. This information I have procured through the local government from the several provinces within this consular district.

There are two classes of Japanese flour, one manufactured from wheat and the other from rice, the latter being much smaller in quantity than the former. Japanese flour is principally used for making vermicelli, macaroni, and cakes.

The method employed by the Japanese for the manufacture of flour is primitive, compared with that in the United States. The rice or wheat, being cleaned, is then ground to a powder, or proper consistency, by means of a stone mortar, run usually by water power, which is one of nature's greatest gifts to this country. There are no flour mills of foreign construction within the limits of this consular district.

In view of the small quantity of freight offered for the outward passages of vessels from San Francisco to Hiogo (Kobé), special low rates have been made on flour, owing to its use as ballast or stiffening, instead of rock ballast.

The principal importers of American flour here are Messrs. Frázar & Co. and Dodwell, Carlill & Co., both being agents of steamers, and receive commission on their cargo, which enables them to lay flour down here at a lower figure than one engaged in other pursuits.

The question of difference between hard-wheat flours and soft-wheat flours is unknown here, and therefore cuts no figure in the flour trade.

As to whether there is a favorable opening in this consular district for hard-wheat flours, it is simply a question of price and push. The long rail from Minnesota, or as far west as Great Falls, Mont., to the Pacific coast shipping points, is the problem to be solved, and as, according to the United States interstate commerce bill, a railway can not charge less for a long than a short haul, and wheat can be produced in Washington at as low a cost as in the Middle West, Washington flour dominates this market.

WHEATEN-FLOUR BUSINESS IN JAPAN.

[From the Japan Times, September 6, 1898.]

The flour business in this country is yet in its infant stages, and consequently there are no large mills, such as are to be found in other countries. In Tokyo there is only one establishment of the kind, two or three in Osaka, one in Nagasaki, one in Hiroshima, while a similar one was lately established in Sapporo, Hokkaido. At the one in Tokyo, where the latest improved machinery has been employed since 1896, the output of flour per month is said to amount to 16,000 bags on an average, about 4,000 koku (19,852 bushels) of wheat being consumed every month. But the output of all the mills in the country together can not be expected to entirely meet the demand of the ever-increasing number of consumers, thus necessitating the import of flour in considerable quantity. In 1892 the flour imported, chiefly from America, amounted to 752 kin (1,002 pounds); and in 1896 the imports amounted to 24,000,000 kin (32,000,000 pounds), with a marked increasing tendency. With regard to the quality of the home and American flour there is some difference, the latter being perfectly white; and it is on this account that the American flour is widely consumed now in Japan. In order to remedy this state of things, some seeds of the American wheat plant have recently been introduced into Japan, and are now cultivated and successfully raised in Joshu, Ibaraki, and other neighboring localities of the capital. It is therefore expected that after the lapse of some years the import of American flour will be greatly reduced.

TRADE CONDITIONS IN JAPAN—OPENING FOR AMERICAN GOODS.

The following extracts are from the annual report of United States Consul Lyon, of Hiogo, in Commercial Relations, 1897-98:

Nothing serves better to illustrate the progressive spirit of the Japanese than their great anxiety for the introduction of foreign capital for business purposes. The efforts in this direction by the business classes are strongly supplemented by the vernacular press and by the Japanese chambers of commerce in Kobe and elsewhere.

The foreign and Japanese chambers of commerce lately held an informal joint meeting in relation to this subject, at which time it was plainly pointed out by the foreign chamber that the capital sought, being necessarily timid, required to be properly safeguarded by a more liberal display upon the part of the Government, such as, for instance, the equalization of foreigners with Japanese in regard to the holding of shares in stock companies and in reference to the ownership of land.

Japanese business people are slow, methodical, and cautious in their dealings, and it is characteristic of them to protect themselves at every point. Business must be done carefully with them, as well as with others; their responsibility must be thoroughly investigated, and also their general business reputation. There are mercantile agencies in this country which furnish financial ratings and some of the representative Japanese houses have branches in one or more of the leading American cities.

It may be noted that there has of late been considerable complaint that goods have not been promptly taken upon arrival, and this is said to be part of a scheme by some to finally obtain them at a lower rate. The only way to do business successfully with this class would be to require the deposit of a sum sufficient to reimburse the shipper in such cases. It has largely become the practice for even reputable Japanese merchants to not only put up margins upon orders, but to fully secure the payment of large invoices upon delivery of bill of lading.

There is a peculiarity about the Japanese that does not attach to any other people, and it is this: The average Japanese are very suspicious of small wares that are not backed up with fancy trade-marks. They buy goods much more readily that carry a device or an emblem or that bear a seal, and many a good article would be in danger of rejection because not put up fancifully.

They also attach importance to small, neat packages, not too many of a kind together. This is more in keeping with Japanese tastes. In America small articles are put up and sold by the dozen; the Japanese want them separate, and this is not only true because things here are generally on a smaller scale, but there are financial reasons why it is so. Their means are limited, and they use everything sparingly.

It is probably true that the German exporter understands the native taste better than any other. The markets here are full of small wares from Germany, put up in attractive style and in small quantities to find ready sale. Another point in favor of German exporters is the fact that they do not confine themselves to the quick and ready methods of others, but stay upon the ground until they get the trade. It would be well for the Americans to note a little more closely the fact that the markets of the East can not be obtained entirely by wide-awake methods, but that much patient and persistent effort is required.

SUPERIORITY OF AMERICAN GOODS.

The Japanese have no prejudice against American goods or manufactures; on the contrary, their superiority is freely admitted in many lines. As an illustration, there was recently made at Tokyo, by the authorities of the locomotive department, a critical test of English and American locomotives, and it resulted in favor of those made in America. The American locomotives were pronounced superior in all respects, and it was especially noted that they worked more economically. Tests have also been made of American machinery and many other manufactures from our country, and in regard to their quality the results have proved most satisfactory. The chief difficulty in the way of the greater introduction here of American goods lies in the fact that our merchants and manufacturers are not putting forth the same degree of effort for the Japanese markets as exporters from other foreign countries.

SENDING CIRCULARS AND PRICE LISTS.

Too much of this is done to the exclusion of personal effort. The hotel reading rooms and private offices are stocked with mail matter from all parts. In the United States, circulars and price lists alone may produce some result; but they will avail but little 9,000 or 10,000 miles away from home, unless followed up by salesmen. One firm might deluge the market with trade literature for years, and another could send an energetic man along and pick up all the business. It might be well to pave the way by advertising; but in order to insure sales the man must be upon the ground. He must be intelligent and persistent, and his firm should bear in mind that this market is not worked any more easily than are the overworked markets at home.

CARE IN PACKING GOODS.

For the better protection of shippers' interests, it may be said that much more care should be taken by them in packing their goods for this market. Several well-founded complaints have recently been made in this respect concerning American goods, and while it is true that the same fault attaches to other foreign shippers, that fact is not of much value to American exporters. As one instance of many that have lately been brought to the attention of this consulate, it may be mentioned that one of our leading American houses here recently received from New York an invoice of seven metal fireplaces for immediate delivery. They were fine specimens and just what would have suited, but when received they were all found to be in a badly broken condition, caused simply by being improperly packed.

Such cases as these not only entail considerable loss upon shippers, but they destroy the prospect of future orders. In connection with this subject, attention should be called to several recent shipments of American cotton claimed by the consignees to be not up to standard. Four cases of this kind have occurred at this port within the last four months. Upon application at the consulate, surveyors were appointed to inspect the cotton and to extract samples from each bale, in order that they might be forwarded, under the consular seal, to cotton experts in America for examination as to value.

This not only entails loss to the shipper, but, in the estimation of some here, it tends to lower the high standard of American cotton, which export is by far the most valuable one from the United States to this port.

RAILWAY LOCOMOTIVES.

England started the railway system of Japan and was thus given a natural precedence in the railway development of the country, but she has not maintained her lead. The United States has proved its ability during the last three years to compete with and outdistance its great rival. In 1895 England exported locomotives to Japan valued at \$380,935, against \$142,165 worth from the United States. This year exportations of locomotives to this country stand thus: Great Britain, \$899,130; United States, \$1,191,906.

This is a field of industry which has been properly worked and in which the superior merits of American locomotives have been recognized, or no such results could have been obtained.

RAILROAD IRON.

The contest for supplying Japan lies between England and the United States, and it is likely that it will continue. In 1895 Great Britain furnished nearly all the railroad iron imported into this country, a very small quantity having been exported from Belgium and Germany; the United States supplied none. In 1896 the United States exported only a little more than one-sixth as much of railroad iron to this country as England did; but in 1897 a very notable increase took place from the United States in such shipments, and exportations from the two countries stood thus: Great Britain, \$810,110; United States, \$615,018.

At this rate another year will show the United States to have left its competitor in this export far behind.

IRON NAILS, BOLTS, AND SCREWS.

In 1895 the United States exported to Japan but \$33 worth of iron bolts and screws and \$2,521 worth of iron nails, against which we exported last year iron bolts and screws valued at \$5,262 and iron nails valued at \$469,689. Germany was the largest shipper of nails to Japan in 1896, sending an amount equal to \$469,485, against \$116,160 worth from the United States; but last year these two countries changed places, the United States having shipped a large amount, while Germany dropped to less than one-half her former export.

COTTON-SPINNING MACHINERY.

The United States does not materially help to supply the vast quantity of spinning machinery required in Japan. This field is one in which England seems to have always had a monopoly. Her exports here of such machinery during the last year amounted to \$2,632,509, against \$4,557 worth from the United States and but little from any other country.

This state of affairs should be looked into carefully by enterprising American manufacturers of machinery, as cotton spinning in Japan is rapidly on the increase, involving a brisk demand for equipment.

Japanese agencies for the purchase of spinning machinery are established in New York. Osaka is the chief cotton spinning and weaving district, and manufactures immense quantities of cotton cloth, not only for home use, but for export to China, Korea, and Hongkong.

PAPER-MAKING MACHINERY.

The United States slightly leads in this export. Nearly all of it comes from there and England. In 1896 our country shipped paper-making machinery into Japan valued at \$65,466, against shipments of the same from England of \$24,796. During the year under review exports stood: United States, \$197,000; England, \$175,032. These latter figures show a largely increased demand for this machinery, and it should be noted that the exports from the two countries named are now nearly balanced. Large paper mills are established in this consular district.

DYNAMO-ELECTRIC MACHINERY.

The United States is well ahead in this export and should strive to maintain its lead, as there is no doubt that with the opening up of Japan consequent upon the operation of the new treaties in 1899 the demand for this machinery will be greatly stimulated, as will also be the case with many other foreign inventions and productions.

The following table gives the principal countries exporting this machinery and the value exported from each during the last three years:

COUNTRY.	1895	1896	1897
	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>
United States.....	34,913	148,143	341,154
Great Britain.....	86,854	131,306	92,161
Germany.....	20,585	80,643	83,095

MINING MACHINERY.

This is used for the mining of coal, silver, copper, sulphur, and antimony. The imports were:

COUNTRY.	1896	1897
	<i>Dollars.</i>	<i>Dollars.</i>
Great Britain.....	34,200	119,231
United States.....	12,533	31,250
Germany.....	2,754	7,860

FLOUR.

Flour is a growing import into this country, and the United States supplies most of it, a very small quantity being shipped from British America and China. The United States more than doubled its export of flour to Japan in 1896, but during the last year the exports of this article gained only about 17 per cent, in consequence of its enhanced value at home, cheapness being an indispensable condition to ready sale in this country. When the price of flour in the United States again becomes normal it will no doubt soon be much more extensively exported to this country.

RAW COTTON.

Since 1895 British India has gained largely in the exportation of raw cotton to Japan, having more than trebled its shipments in three years, while China has fallen behind about 50 per cent.

The United States gained more than 80 per cent in 1896 over the preceding year, and more than 70 per cent in the year under review. In commenting on the increased import here of American cotton, the annual report of the foreign chamber of commerce at Kobe states that from October to December last 120,000 bales were contracted for, and that in consequence spinners would in the near future be using 40 per cent of American cotton against 12 to 15 per cent in former years. It was also stated in the report that the working of American cotton both reduced the running expenses of the mills and increased their capacity to turn out the finished product.

GROWTH OF AMERICAN IMPORTS INTO JAPAN.

[From British consular report in British Board of Trade Journal.]

In last year's report attention was drawn to the fact that rails were exported from the United States of America to Japan for the first time in 1896. The development in 1897 deserves attention from British manufacturers and merchants. The following table gives the figures for all Japan:

RAILS FROM—	VALUE.	
	1896	1897
Great Britain	£163,000	£203,000
United States of America	123,500	37,500
Belgium	29,000	9,000
Germany	17,000	10,000
Total	332,500	259,500

In 1896 British rails were four-fifths of the total imported. In 1897 they were less than half. £73,000 more rails were imported in 1897 than in 1896, but the import of British rails fell off by £40,000, while the import of American rails increased by £86,000. Belgian and German rails also advanced slightly at the expense of the British.

In 1897 of railway material Great Britain had $61\frac{1}{2}$ per cent; United States of America, $16\frac{1}{4}$ per cent; Belgium, 13 per cent, and Germany, $9\frac{1}{4}$ per cent of the imports. In 1896 Great Britain had over 77 per cent of it all; Germany nearly 12 per cent; Belgium, 6 per cent, and the United States of America only 5 per cent. Although the railway material is less important than the rails, it is nevertheless noteworthy that in this, as well as the rails, the States increased their exports to Japan to over treble the 1896 amount.

Previous to 1897 all the pig iron came from England, but this year about 8 per cent came from the States. The American pig iron is not liked so much as the English, and what is used is mixed with British pig. The American compares favorably with the English in price. Of all imported, perhaps 15 per cent is taken by the Government shops, and the balance in privately owned foundries.

Of bars, 80 or 85 per cent is Belgian, and only 15 or 20 per cent is British. At the most, 10 per cent of the total is high quality; this is all English. Probably 5 to 10 per cent of cheap quality bars now come from England; formerly all the cheap bars came from Belgium. About 70 per cent of these bars are iron and the rest mild steel.

Of plates and sheets about 75 per cent is English and 25 per cent is Continental, the greater part of the former being mild steel. Crucible steel is practically all English.

Of wire nails, 62 per cent comes from the States, 32 per cent from Germany, 4 per cent from Belgium, and 2 per cent from England.

HINTS TO EXPORTERS TO JAPAN.

The following paragraphs are from the annual report of United States Consul Harris, of Nagasaki, in Commercial Relations, 1897-98:

"Whenever an article of American manufacture has secured the favor of Japanese tradesmen, there is no reason for its not continuing to monopolize the market (for the sentiment of the people is strongly in our behalf), provided the standard of quality be fully maintained and an equal amount of care and attention be paid to the appearance of the packages and to the methods of shipping that are given to such matters by European manufacturers. There is a preference on the part of most foreigners and of many Japanese for glass jars for all fruits, vegetables, etc., rather than tin cans, when the former are practicable. Whatever is put upon the glass in the nature of label or advertisement should be so heavily varnished or shellacked or prepared in some way as to permit of its being washed without marring the beauty or clearness of the label, while cans should be provided with labels other than those of thin paper, which do not allow the can to be washed and have its appearance restored when it becomes flyspecked or shopworn. The methods adopted by most of the French purveyors are recommended. In the matter of packing, it is very desirable that the initial jar or tin be as small as is practicable—for example, butter in half-pound cans, fruit and vegetables in half-pound cans or pint jars, while cases of such size as can be carried conveniently by a porter along rough mountain roads will find a much readier sale with the Japanese than the large cases containing two dozen 2-pound cans. In the one item of biscuits (crackers), it is believed that the American bakers are gradually supplanting the European, and there is no apparent reason why our merchants should not secure a monopoly of this business, provided the standard be fully maintained. The present size of the tin boxes used rather checks the sale to the Japanese, and it is probable that tins of half the size would sell much more readily. Besides the matter of cost, there is an additional reason for the preference for small tins in that the biscuits soon lose their crispness in this moist climate.

"In textiles, machinery, implements, and all other articles it is equally important that the standard of excellence originally established when first soliciting orders be rigidly maintained, and also that the requirements of the Japanese dealers and consumers be carefully ascertained and fully complied with. These may at times seem to be somewhat whimsical in that they differ so widely from established customs in the United States—for example, as to the width of a piece of cloth, the length of the bolt, the number of pieces in a bale, the dimensions of a package, or the size of a case of machinery; but it will always be found that there is good reason for these requirements, either in the meagerness of the demand or the inadequate transportation facilities.

"It is worthy of note that the Western Light and Power Construction Company, of San Francisco, supplied to the recently opened Nagasaki Hotel (one of the finest hosteleries in the Far East, representing an investment of some 300,000 yen) its entire outfit of electrical apparatus, including engines, in competition with several other bidders. The same company has also secured another profitable contract.

"There is already a considerable importation of leather into this consular district, both sole and upper, all of which is used for making boots and shoes. Of this the bulk comes from the United States, and there is no reason why our tanners should not have a practical monopoly of this business and largely increase their export of raw leather to Japan. There is little reason to expect a demand for harness leather or for boots and shoes. The duty on leather after January 1, 1899, will be 0.0558 yen (2.77 cents) per pound, specific, for sole, and 10 per cent ad valorem for other kinds."

AMERICAN COMPETITION WITH BRITISH TRADE IN JAPAN.

[From the British Board of Trade Journal.]

The assistant Japanese secretary to Her Majesty's legation at Tokyo, in a report to the foreign office on the trade of Japan for 1897 (Annual Series, 2109), states that the appearance of the United States as a serious competitor with Europe was, in 1896, attributed to the prevailing depression in the States, but the same reason will not account for the continued growth of this competition in 1897, and other causes must be sought.

In the first place, it would seem that the period of prosperity experienced in the States until about 1893 or 1894 ended with a considerable overproduction in every branch of manufacture. The depression which ensued brought about an era of economy and stimulated the development of labor-saving machinery and appliances of every description, and by their adoption the American maker has been able not only to meet the lower prices offered to him by his own countrymen, but in many cases to create a demand abroad by selling his surplus at cost price and thus freeing the home market from any excess.

In the second place, the development of an export trade from the United States has been taken up by large combinations of varied interests, having as their object the collection and dissemination of such practical information respecting the world's requirements as will lead to an extension of commerce. These institutions stand ready to furnish gratis all details with regard to the resources and industries of the States, and there can be little doubt but that this broad and comprehensive policy is of incalculable assistance to those concerned in American trade. Another point to be mentioned is the development of direct steamship lines from New York, whereas formerly goods were sent to Liverpool or London for transshipment to Japan.

While the relative growth of Japan's imports from the United States shows a very large increase in recent years, the amount of exports from Great Britain has increased by a larger total value; but it must be borne in mind that the American invasion has only just commenced, that the ground has been prepared for large extensions in the future, and that unless some unforeseen changes take place the tendency will be toward encroachment upon the trade hitherto belonging to Great Britain. The import trade to Japan of the United States is growing rapidly, more particularly in machinery, locomotives, and railway material—articles for which the United Kingdom has hitherto held a monopoly.

A reference should also be made to the quick deliveries which can always be obtained from America. As an instance, English locomotive builders required two years for the delivery of an extensive order, while the Baldwin Locomotive Works turned them out at the rate of two a day and shipped the whole quantity within eight or ten weeks.

Another case recently occurred where the English time for shipment of five locomotives was ten months and the price about \$12,000 gold, delivered in Japan; and American makers offered to ship in fourteen weeks at about \$8,000 gold. The same specification was submitted to both countries. The time allowed for execution of orders by the Japanese buyer is always very short and the tendency is to make it shorter still; consequently prompt shipments are a great advantage, and when, in addition, the shortness of the rail and sea route via the Pacific coast is taken into consideration, it is apparent that the British maker must, even on the same terms as to price, offer strong counter inducements to insure successful competition. At the same time there seems to be no doubt in the minds of the Japanese as to the superiority of the British-made engine.

The total imports from the United States and Great Britain in 1890, 1895, 1896, and 1897 are shown as follows:

FROM—	VALUE OF IMPORTS INTO JAPAN.			
	1890	1895	1896	1897
United States.....	Yen. 6,874,581	Yen. 9,276,360	Yen. 16,373,419	Yen. 27,030,537
Great Britain.....	26,619,102	45,172,110	59,251,780	65,406,266

The British vice-consul at Tacoma (U. S. A.), in a recent report to the foreign office (Annual Series, 2115), says that respecting commercial relations with China and Japan, in addition to the regular steamships of the Northern Pacific Steamship Company, four chartered steamers have been employed for single voyages to cope with the requirements of the traffic during the summer months; at this time the question of the imposition of duties on tea, matting, and other products of China and Japan was under consideration by the Government; and importations that, under ordinary circumstances, would have been spread over an entire season, were hurried across within the second quarter of the year in the hope of arriving in the United States before the duty had been imposed. In consequence, the volume of trade from the far East for the remainder of the year was comparatively small. On the other hand, the exports of flour, raw cotton, machinery, wire nails, steel rails, electrical material, and manufactures of all kinds from the United States to Japan, China, and the East generally show a perceptible increase; and the capacities of the steamers connected with the trans-Pacific lines have been taxed to the utmost on the western voyage to afford the shipping facilities required. The quantity of steel rails brought across the American continent by rail from the manufactories in the vicinity of Chicago, and exported via Puget Sound to Japan, has aggregated about 15,000 tons; and it is a remarkable circumstance that the American manufacturers, under the disadvantage of the expense of 2,000 miles transportation by rail, can successfully compete with English and Belgian firms selling rails in Japan. There has been some falling off in the number of bales of cotton domestics, with other textile manufactures, passing through the Puget Sound ports for China, the exporters apparently finding cheaper shipping facilities by steamers running from New York via the Suez Canal. Exports from America have, to an appreciable extent, been curtailed by the dearth of opportunities for shipment across the Pacific in consequence of the steam tonnage in the regular lines being insufficient to carry all the cargo offered, and the rates of freight not proving remunerative enough to induce outside steamers to run the risk of coming across from China or Japan in ballast for the return cargoes offering.

The Nippon Yusen Kaisha, the Japan Mail Steamship Company, whose American terminus is at Seattle, has greatly improved its service during the year, the company's boats having been carrying very full cargoes. The principal articles of export and import to and from Seattle have been carried by this line, and an enormous amount of business done by the company. A very large increase may also be noticed in the cotton and textile manufactures, as well as in the iron manufactures, under which head are included the exportations of steel rails to Japan and Korea.

JAPANESE COMMERCIAL MUSEUM.

The Imperial Commercial Museum of Japan has been recently established under the control of the department of agriculture and commerce of the Japanese Government. The objects sought to be attained by the museum are of the same nature as those of the Philadelphia Commercial Museum.

The regulations, forwarded to the Bureau of Foreign Commerce of the State Department, are as follows:

REGULATIONS OF THE IMPERIAL COMMERCIAL MUSEUM OF THE IMPERIAL DEPARTMENT OF STATE FOR AGRICULTURE AND COMMERCE.

ARTICLE I. Samples of the following articles of commerce shall be placed on exhibition in the museum:

(a) Home products.

- (1) Staple commodities of export.
- (2) Articles capable of future exportation.
- (3) Articles to compete with imported commodities.
- (4) Raw materials of industry.

(b) Foreign products.

- (1) Articles serving as models for home manufactures.
- (2) Articles competing with Japanese products in foreign markets.
- (3) Articles apprehended as future competitors with our export commodities.
- (4) Articles commanding large sales in foreign markets, imported thereto from other countries, and capable of being manufactured in this country.
- (5) Staple commodities of import.
- (6) Articles promising future importation.
- (7) Raw materials of industry.

ART. II. Besides those specified in the preceding article, samples and models of patents, registered designs, and trade-marks, forwarded from the imperial patent office, shall be placed on exhibition.

ART. III. The museum authorities will accept, in accordance with the rules provided for the purpose, and provided there is no special reason to the contrary, exhibits on loan or donations from Japanese and foreigners of the articles enumerated in Article I, and a space shall be set aside for such exhibits in the respective departments classified under Article V.

ART. IV. In the case of articles of an explosive, combustible, or otherwise injurious nature, only the covers used for packing may be placed on exhibition.

ART. V. Exhibits will be classified and arranged in the following six departments: Agricultural products, forestry products, aquatic products, mining products, manufactures, and patents, each of which is subdivided into several groups.

ART. VI. An official catalogue will be published from time to time for distribution to those interested therein.

ART. VII. Explanation in regard to the articles on exhibition will be given to any visitor applying for same.

ART. VIII. The museum authorities will be in correspondence with commercial, industrial, and educational museums and schools at home and abroad, and will exchange printed matters as well as exhibits.

ART. IX. Any person desiring to purchase an exhibit will, on application, be referred to the exhibitor. In such case the museum authorities will not be held responsible for any difference arising from the transactions thereof.

ART. X. When any information is requested in connection with an article on exhibition as to its market price, freight charges, customs duty, wholesale price, quantity available, credit obtainable on the goods, etc., the same will be furnished after due investigation. In special cases the expense (if any) required for such investigation shall be paid by the applicant for information.

ART. XI. An application to ascertain the demand for any article newly manufactured, and to have same introduced to a possible purchaser, shall, after due investigation, be complied with, provided that the applicant shall defray any expense occasioned by such investigation.

ART. XII. An official bulletin shall be published by the museum, which will contain the home and foreign correspondence, reports, and other matters connected with foreign commerce.

ART. XIII. Those who are desirous of obtaining the bulletin shall send their names, addresses, and subscriptions to the publishing office; in special cases it may be furnished free of charge.

ART. XIV. A reading room shall be provided in connection with the museum, where industrial and commercial reports and statistics, maps and charts, books of reference, the Official Gazette, and detailed statements of patents, designs, and trade-marks, together with newspapers and magazines, shall be kept for the use of visitors.

ART. XV. Applications of exhibitors for the prohibition of sketching, drawing, photographing, or otherwise reproducing articles placed by them on exhibition may be complied with and enforced.

ART. XVI. Visitors shall be admitted free of charge.

ART. XVII. Strict observance of the rules and regulations of the museum is required of visitors.

ART. XVIII. The museum will be daily open to the public, except on those days specified in Article XIX, during the following hours, subject, however, to special closing or change of hours:

From January 8 to February 28, 9 a. m. to 3 p. m.

From November 1 to December 24, 9 a. m. to 3 p. m.

From March 1 to July 10, 8 a. m. to 3 p. m.

From September 11 to October 31, 8 a. m. to 3 p. m.

From July 11 to September 10, 8 a. m. to 2 p. m.

ART. XIX. The museum shall be closed on the following days: The day following national holidays; from January 1 to 7; from December 25 to 31.

REGULATIONS RELATING TO THE EXHIBITION OF ARTICLES IN THE IMPERIAL COMMERCIAL MUSEUM.

ARTICLE I. Any person desiring to exhibit articles in this museum must present to the museum authorities an application, accompanied by an inventory and detailed statement of each article, written in Japanese, English, German, or French, in accordance with the forms annexed herewith. When several articles not of kindred nature are to be sent in by one exhibitor, they must be properly classified before being sent.

ART. II. After due examination, the museum authorities will communicate to the applicant the suitability or otherwise of his articles for exhibition.

ART. III. As early as possible after receiving the notice of approval, the article or articles must be forwarded, securely packed. Each package must be marked "commercial samples," and addressed to the "Imperial Commercial Museum, Department of State for Agriculture and Commerce, Tokyo," with the name and address of the exhibitor appended thereon.

ART. IV. The exhibitor must prepare a list of his exhibits and place the same in the package containing them. He shall be entitled to a receipt for the articles so forwarded, provided they conform in number and quality with the articles approved under Article II. In case of disparity or damage thereto, the same shall not be accepted for exhibition.

ART. V. Exhibitors may at any time change a portion or whole of their exhibits, or have them returned, while the museum authorities may notify an exhibitor to withdraw or change any or all of his exhibits when deemed necessary so to do.

ART. VI. Any exhibits recognized to be of special importance or benefit may be purchased by the museum authorities.

ART. VII. Exhibits may be accompanied by tables showing their yearly production and sales, and by trade-marks and covers generally used for packing them.

ART. VIII. The choice of location for the display of exhibits shall be determined by the museum authorities alone.

ART. IX. Care taking for the exhibit may be undertaken by the museum authorities, or by the exhibitors or their agents if such are located in Tokyo; in that case, the address of such care takers must be communicated to the authorities at the time of forwarding the exhibits.

ART. X. Exhibitors may undertake, by consent of the authorities, to arrange their own exhibits; and, when deemed necessary, the museum authorities may notify the exhibitors so to do.

ART. XI. Exhibitors are required to defray only the packing expenses and freight charges to and from the museum; all other expenses for arranging exhibits shall be borne by the museum, and under special circumstances freight charges may also be defrayed by same.

ART. XII. For exhibition of specially valuable articles the museum authorities may, when deemed necessary, pay rent for same.

ART. XIII. Exhibitors may, by consent of the authorities, place special decorations around their exhibits, or place them in decorated cases, at their own expense.

ART. XIV. In the absence of special conditions as mentioned in Article XI, any package for which freight charges have not been prepaid shall not be accepted. If the sender of such package is not known, the museum authorities shall have power to deal with it according to their discretion.

ART. XV. The museum authorities shall take proper precautions for the safe preservation of all exhibits, but shall in no way be held responsible for damage, stain, or loss caused by water, fire, robbery, or any other unavoidable cause.

ART. XVI. When the applications for space for exhibits become too numerous, or when otherwise deemed necessary, the museum authorities may temporarily decline to receive or arrange exhibits.

ART. XVII. In regard to exhibition of machineries, only small articles shall be accepted for the present.

APPENDIX.—FORM OF APPLICATION.

Date ———.

To the Imperial Commercial Museum, Department of State for Agriculture and Commerce:

I (or we), the undersigned, do hereby apply for permission to exhibit on loan (or to present) the articles specified in the accompanying inventory, and appoint (name and address) as agent, in conformity with the regulations of the museum.

Signature ———,
Address ———.

FORM OF INVENTORY.

- (1) Name of article and quantity.
- (2) Nature and quality thereof, and measurement.
- (3) Shape, color, and design.
- (4) Price.
 - (a) Retail price.
 - (b) Wholesale price at the place of production.
 - (c) Wholesale price after being landed in this country.
- (5) Period to be exhibited.
- (6) Disposal of the exhibit after the period has expired (return to owner, sale, or presentation to this or other commercial museum).

FORM OF DETAILED STATEMENT.^a

- (1) Place of production.
- (2) Name of producer, manufacturer, or manufactory.
- (3) Materials used in the manufacture and their respective places of production.
- (4) Quantity annually produced at that establishment.
- (5) Quantity annually sold.
- (6) Percentage of discount (if any) for wholesale trade.
- (7) Address of business offices (head office, branches, and agents).
- (8) Places where each article is in demand.

^aAs a copy of this statement is intended to be placed on view with the exhibit to which it refers, items of information which the exhibitor does not desire to make public must each be clearly marked "not to be made public," and will accordingly be omitted from the copy for exhibition.

- (9) Social class of principal customers.
- (10) Seasons (if any) when chiefly required and when chiefly produced.
- (11) Cost of packing (per ton).
- (12) Freight charges (per ton) from the place of production to Yokohama or Kobe.
- (13) Time occupied in transportation.
- (14) Export duty (if any) and other charges.
- (15) Amount of subsidy or other aid, if any.
- (16) Any other useful particulars.

THE FINANCIAL FUTURE OF JAPAN.

[From Japanese-American Commercial Journal.]

The balance of English trade has of recent years been in favor of excess of imports over exports, the same amounting last year to the large sum of £237,000,000. The Jiji's explanation of this astounding condition is that England stands as a creditor nation toward the entire financial world, by which fact she is not only able to import foreign products at cheaper rates, but furnishes and controls the money market of the world with an enormous surplus fund. The steady increase of imports is the sign of her growing financial power. This prosperous condition of the British trade sets the Jiji conjecturing upon the future of Japan's finances. Thus far, it argues, our financial relation with other nations has been confined to export and import transactions. True, we are at present under obligations to foreign capitalists for the amounts of the old and new loans and interests thereon, but in future, thinks the Jiji, our indebtedness toward foreign capitalists will grow much greater by our borrowing from them inevitably. This, according to the Jiji, will but be a natural consequence to a greater proximity of relations between this and foreign markets. Foreigners will invest in our stocks and participate in the liabilities accruing therefrom. But at the same time, the Jiji points out, they will be empowered, as a matter of course, to sell their shares in the Japanese market, and get back their capital at any time. Or, if foreigners should start up their own enterprise in this country, they will reap not only the interest on the capital they may invest, but also the profits of the business. For the last two years our imports have been in excess of exports owing to the fact, so argues the Jiji, that we have not yet come to redeem the war bonds that were sold abroad two years ago, and also to the fact that the Chinese indemnity fund was brought home, which made Japan for the time being a creditor nation. On the expiration of the term of the bonds, however, the introduction of foreign capital will become more urgently demanded. The situation will quicken the exportation of our products, undertaken by foreign exporters, to whom we shall have to pay a large fee for the transaction. All these facts, then, the journal concludes, indicate that this country will before long become a debtor nation, a fate exactly opposite to that of England. The Jiji's opinion as to how we may best cope with such a situation is to employ the introduced capital with so much tact as to make it contribute to the gradual recovery of the position of a creditor nation by increasing the amount of production far in excess of exports.

FOREIGN COMPANIES IN JAPAN.

Copies of ordinances recently published in Japan have been forwarded to the State Department by Minister Buck, of Tokyo, under date of June 20, 1899. They read as follows:

ORDINANCES FOR FOREIGNERS.

[Translated by Dr. Loenholm.]

I. *Imperial ordinance No. 172, of June 15, 1899, relating to branch offices of foreign commercial companies, and to commercial companies and associations established by foreigners.*

ARTICLE 1. A foreign commercial company which has set up a branch office in Japan before the commercial code takes effect must, within six months from its taking effect, register such fact according to the provisions of article 255 of the commercial code and appoint a representative in Japan and register his name and domicile.

The provisions of article 257 of the commercial code and of article 202 of the law concerning matters not in contention apply correspondingly to such foreign companies.

ART. 2. A commercial company formed by foreigners in Japan before the commercial code takes effect must, within six months from its taking effect, make a company contract in accordance with the provisions of the commercial code and register the formation of the company.

ART. 3. If a commercial company act in contravention of the provisions of article 2, the court may, on the application of the public procurator or of its own motion, order the dissolution of the company.

The order of dissolution must be published in the same manner as registered facts are published.

ART. 4. As to commercial companies formed by foreigners in Japan before the commercial code takes effect, the legal relations which will arise before the registration is made according to the provisions of article 2, or before an order of dissolution has become finally binding, are governed by the law of the country to which the company belonged.

ART. 5. An association formed by foreigners in Japan before the commercial code takes effect, which has property of its own, must, within six months from the date of the commercial code, change its organization into that of some kind of commercial company recognized by the commercial code. The provisions of the preceding two articles apply correspondingly to such an association.

II. *Imperial ordinance No. 273, of June 15, 1899, concerning foreign insurance companies.*

ARTICLE 1. If a foreign commercial company establishes an agency in Japan to carry on the business of insurance, it must appoint a representative in Japan. The provisions of article 62 of the commercial code apply correspondingly to such representative.

ART. 2. The foreign company must notify the Government of the name and domicile of its representative in Japan.

ART. 3. The provisions of articles 95 and 97-101 of the law concerning the operation of the commercial code apply correspondingly to foreign insurance companies.

ART. 4. If it appears to the Government that the continuance of the business of a foreign insurance company is endangered, or if the foreign company acts in contravention of an order of the Government, the Government may order that the prosecution of the business be suspended or the representative be removed.

ART. 5. Whenever a foreign insurance company makes an inventory and a balance sheet, it must, without delay, submit it to the Government, together with a business report, an account of profits and losses, and a statement as to the distribution of the profits.

ART. 6. A foreign insurance company which has set up a branch office or an agency in Japan before the taking effect of the commercial code must, within six months from its taking effect, obtain permission of the Government.

The provisions of article 95, 2, of the law concerning the operation of the commercial code apply correspondingly to such foreign companies.

ART. 7. The provisions of articles 1, 2, 4, and 5 of this law and of articles 98-101 of the law concerning the operation of the commercial code apply correspondingly to foreign insurance companies which have established a branch office or an agency in Japan before the commercial code takes effect.

FOREIGN TRADE IN JAPAN.

[From the British Board of Trade Journal.]

The following totals relating to the foreign trade of Japan during the years 1897 and 1898, taken from the customs returns, have been published in the Japan Weekly Mail:

	1897	1898	Increase.
	<i>Yen.</i>	<i>Yen.</i>	<i>Yen.</i>
Exports	163,135,977	165,662,304	2,527,227
Imports	219,300,771	276,996,526	57,695,755
Total	382,435,848	442,658,830	60,222,982

The total growth of the trade is the largest on record, the nearest approximation being the growth shown in 1894 as compared with 1893, namely, 52,758,011 yen. But in the year 1894 the increase was tolerably evenly divided between exports and imports, the increment in the case of the former being 24,000,000 yen, and the increment in the case of the latter 29,000,000 yen in round numbers. In 1898, on the contrary, exports showed a development of only 2,500,000 yen, whereas imports increased by 57,500,000 yen. These facts, however, must not be taken without analysis. Japan's export trade is made up of raw products and manufactured goods, in the proportion of 5 to 3, approximately, as seen in the following table:

	1897	1898
	<i>Yen.</i>	<i>Yen.</i>
Export of raw products	117,771,632	106,197,206
Export of manufactured goods	45,363,445	59,465,098

It appears therefore that whereas the export of raw products fell off by 11,500,000 yen, that of manufactured goods increased by 14,000,000 yen. Indeed of the twelve chief staples making up the export trade in manufactured goods only one failed to increase, namely, carpets, which fell from 973,871 yen in 1897 to 850,879 yen in 1898. Nothing is more interesting in Japan's foreign trade than the steady development of manufactured goods. The following table gives the figures for 1898, 1897, and 1889, so as to show not only the growth in those years, but also the growth that has taken place in a decade:

	1898	1897	1889
	<i>Yen.</i>	<i>Yen.</i>	<i>Yen.</i>
Habutaye	12,055,506	9,530,876	804,147
Other silk piece goods	573,551	186,040	
Silk handkerchiefs	3,555,144	3,390,146	2,104,459
Cotton piece goods	2,601,507	2,512,376	143,574
Carpets	850,871	973,871	54,214
Matches	6,273,572	5,641,993	1,137,951
Flowered matting	3,938,218	1,232,738	166,833
Cotton yarns	20,105,671	13,490,157	1,449,888
Porcelain and pottery	1,989,545	1,813,068	
Lacquer	783,134	767,408	589,649
Straw braid	5,981,125	3,181,915	146,847
Umbrellas	687,196	628,057	26,928
Total	59,465,048	45,363,445	6,524,540

It thus appears that the exported value of these 12 staples of manufacture increased ninefold in a decade. The Japan Weekly Mail, from which the above is taken, says that it would appear from these figures that Japan's future will probably be industrial. On the other hand, the export of raw products is made up of seven principal staples, namely, silk, tea, rice, copper, coal, camphor, and marine products. The last, marine products, may be capable of great development. It is, perhaps, one of the fields where foreign

enterprise and foreign capital might be profitably employed, but its growth during the past decade has been insignificant. Taking the other six staples, the following table shows the value of the exports:

	1898	1897	1889
	<i>Yen.</i>	<i>Yen.</i>	<i>Yen.</i>
Silk.....	44,673,342	58,683,102	29,250,052
Tea.....	8,215,991	7,860,460	6,156,728
Rice.....	5,919,230	6,145,249	7,434,653
Copper.....	7,267,074	5,776,774	2,879,335
Coal.....	15,229,969	11,545,801	2,337,804
Camphor.....	1,174,574	1,318,292	1,391,371
Total.....	82,480,180	91,329,678	49,449,943

The rate of development in this branch of the export trade does not bear comparison with the rate shown above in the case of manufactured products; the rate for the principal staples of raw products being less than two to one and that for the manufactured products more than nine to one. Further, the items that make up the list do not seem to suggest any prospect of large increment hereafter. Tea, rice, and camphor may be set aside at once—tea, because the market for it is limited and shows no sign of growing; rice, because the domestic demand will probably keep the quotation at such a point that profitable export will be impossible; and camphor because, whatever Japan's product might become under careful husbanding, it tends at present and has for many years tended to diminish rather than increase. With regard, then, to the remaining three staples, the figures for silk seem at first sight encouraging. It used to be thought, indeed, that an almost unlimited field offered for the export of Japanese silk; but of late China, with her newly established filatures and her originally better product, has become a powerful competitor, and there is now reason not only to modify the hopes once entertained for the Japanese staple, but even to apprehend that it may be partly driven out of the arena. At all events, the trade in raw silk is shown by experience to be a delicate business, and the annual fluctuations are very heavy, as seen in the following table:

YEARS.	EXPORT OF RAW SILK DURING THE PAST SIX YEARS.	
	<i>Yen.</i>	<i>Millions.</i>
1893.....	31,591,935	
1894.....	42,892,751	Increase..... 11½
1895.....	50,923,440	Increase..... 8
1896.....	31,066,210	Decrease..... 19½
1897.....	58,683,102	Increase..... 27
1898.....	44,673,342	Decrease..... 14

Apparently the export of this staple reached its maximum in 1897. As for coal, it shows a substantial increase—from 2½ million yen in 1889, to 15½ millions in 1898. But the growth of manufacturing industry in Japan will involve a correspondingly increased domestic consumption of coal, so that the portion available for export will become more and more limited. It is supposed that Japan is not rich in coal. New seams may be discovered, but experts allege that even at her present rate of extracting the mineral, a fifty years' supply is not in sight. Coal, then, can not be regarded as a considerably expanding staple of export. Copper alone remains, and the same remark applies to it, that the sources of supply are comparatively small. On the whole, it can not be said that the future of the export trade in raw materials offers an encouraging prospect. The great hope seems to lie in manufactured products.

It might be supposed that the remarkable increase of imports—namely, 57½ million yen—was in anticipation of the high rates imposed by the new tariff, which went into operation from the beginning of this year. But whatever the influence of that factor may have been, it does not make itself conspicuously apparent in the returns. Here are the figures for the regular staples which ought to be chiefly affected by an appreciation of import duties:

	1897	1898
	<i>Yen.</i>	<i>Yen.</i>
Cotton yarns.....	9,625,258	8,547,588
Shirtings.....	5,835,347	7,082,427
Other cotton goods.....	2,474,023	2,458,090
Camlets.....	3,835,881	4,398,427
Flannel.....	1,187,656	1,360,283
Woolen cloth.....	1,943,532	2,808,918
Watches.....	1,901,813	2,960,212

The total increase under these headings does not exceed 2½ million yen. It is to the following imports that the greater part of the growth in the returns must be attributed:

	1897	1898
	<i>Yen.</i>	<i>Yen.</i>
Raw cotton.....	43,620,214	45,744,899
Sugar.....	19,799,092	28,256,359
Rice.....	21,528,429	48,204,197
Alcohol.....	969,360	2,698,039

These five articles account for 32 millions of the increase. Among them rice is the most remarkable. The import of rice under normal circumstances ranges from 4 to 6 millions of yen; but the exceptionally bad harvests of 1896 and 1897 created an extraordinary demand, which will of course disappear in the face of the fine yield for 1898. Should the rice crop in the current year be of average quality, it may be anticipated that under this heading alone the imports for 1899 will show a diminution of fully 40 million yen.

THE TEXTILE INDUSTRIES OF JAPAN.

The details of the textile industries of Japan, which differ in many particulars from those of the United States, are described by Consul Lyons in a recent report to the State Department, and published in the Consular Reports of May, 1899, as follows:

The manufacture of textile goods in Japan is not confined to certain localities, as in the United States, but extends, by means of hand looms, all over the country. The spinning wheel was formerly in general use, but during the last twenty years it has been almost wholly displaced by spinning mills using machinery. More than 1,000,000 spindles are now thus operated, 47 mills in Japan producing last year an estimated yield of 650,000 bales of cotton yarn of 400 pounds each. Present returns show that more than 200,000 bales will be shipped to China during the current year, and the home demand for counts averaging 18s. will be nearly supplied by the remaining 450,000 bales. Only one of the spinning mills in Japan has imported the machinery necessary for spinning the higher counts above 30s. The Nippon mill, of Osaka, has done this, but so far has probably not made a success of it. Higher counts are steadily imported from England, and in greatly increasing quantities, to meet the home demand. When mill hands with greater skill are to be procured in Japan, the spinning of the higher counts will increase more rapidly, in order to supply the domestic market and the demands from China and Korea.

Increasing demand for the higher counts of cotton yarn explains the rapidly growing market for American cotton, from which it is produced. It would be well for American cotton producers to note this fact with a view to educating a sufficient number of Japanese workmen to become expert and teach others, in order to extend the sale of American cotton, from which the higher counts are made.

Many of the large class of persons formerly employed in spinning by hand are now engaged in weaving textiles on hand looms. It has recently been computed that more than 600,000 hand looms are in use in Japan, and it is stated that they employ 890,000 women and 50,000 men. As these hand looms are generally operated in private houses, giving a home character to the work, it can readily be seen why such slow progress is being made in the introduction of power weaving machinery. The hand looms now in use are called "battan," and are an improvement on those formerly used. They cost but about 5 yen (\$2.50 gold) each, and take up little room in a house, while a power machine would require a separate building, and with the necessary power would cost, say, nearly 500 yen (\$250 gold). The hand loom will produce about half as much as a power loom, but one person could attend to perhaps four or five of the latter at a time, and thus be able to turn out, say, eight or ten times the product with a power loom as with a hand loom. The convenience, however, of having the hand loom in the house and the difference in its cost will perhaps be sufficient to delay the introduction of power looms to any great extent for some time to come. The comparative cost of labor is about one to eight or ten in favor of the power looms, and this should tend to crowd out the hand looms very fast; but it is not doing so yet, though the progressive spirit of the Japanese will no doubt ultimately cause them to substitute power looms for the hand looms now in use. In regard to spinning machinery, the labor cost is about one to one hundred and fifty in favor of the machine, and this very great difference is of course the cause of the rapid introduction of spinning machinery.

The hand looms are handmade, and are principally used in supplying some 1,000,000 pieces of goods, say 14 inches in width and from 12 to 25 yards in length, to the home market and for export to China and Korea.

SILKS.

The Japanese manufacturers are very conservative in their business methods, and manufacture large quantities of goods only on orders. The largest silk factory in Japan using power looms is the Kyoto Orimono Kaisha, of Kyoto. It imported these machines from France. It was the intention of the company to manufacture silk fabrics for export, but after some years of unsuccessful attempt the project was abandoned, and the company commenced making satins and "obi" materials for home use. In these lines, it is said, it has been very successful. This mill also manufactures curtain and upholstery materials, and it has found a good market for them in England and Australia. The power looms first obtained have been copied here, and the company is using large numbers of them; but they are not equal to the imported ones.

Silk in its various forms, from the raw material to the finished product, is mainly exported from Yokohama. The industry dates back to an early period, and is to-day in an advanced condition.

Exports of manufactured silks from Japan during 1897 were as follows:

ARTICLES.	Quantity.	Value.	
		Yen.	Dollars.
Silk piece goods:			
Chirimen (silk crapes).....pieces..	1,005	11,608	5,781
Habutai (pongee).....do.....	642,801	9,580,676	4,746,276
Others.....do.....	47,433	297,047	147,929
Silk and cotton mixtures.....do.....	7,123	13,576	6,761
Silk handkerchiefs.....dozen.....	1,157,913	3,890,145	1,688,292
Other silk manufactures.....dozen.....		450,086	224,118

WOOLENS.

There is no doubt a great misapprehension existing in our country as to the necessity for the use of woollen goods in Japan. The climate is thought by many to be such as not to require warm clothing in winter, but this is not the case. During the last winter, which was said to be not as cold as usual at this port, foreigners were clothed as warmly as persons need to be during the cold season in Washington, D. C., and the masses of the Japanese people needed, but did not have, the same protection; and it must be remembered that this locality is a warm one in comparison with some other parts of the Empire.

The manufacture of woollen goods is a new industry here and a small one, as only about 13 per cent of the woollen textiles used in Japan are made in this country. The raw material is all imported from China, Australia, and London. The four woollen factories of the country are located in Osaka and Tokyo. One is owned and operated by the Imperial Government, and manufactures supplies for the army and navy. Some of the better grades of cotton and woollen yarns are made there, but they are mostly imported. A large proportion of the woollen cloths used are made on hand looms similar to those already referred to.

Importations of wool and woollen fabrics into Japan during 1897 were as follows:

ARTICLES.	Quantity.	Value.	
		<i>Yen.</i>	<i>Dollars.</i>
Wool.....catties (1½ pounds).....	2,702,486	1,337,424	666,037
Woolen cloths.....yards.....	1,613,232	1,943,531	967,878
Woolen mixtures.....do.....	461,764	290,543	144,690

TOTAL VALUE OF TEXTILE AND FIBER IMPORTS INTO JAPAN DURING 1897.

ARTICLES.	Value.	
	<i>Yen.</i>	<i>Dollars.</i>
All-wool fabrics, woolen mixtures, wool, and woolen yarns.....	12,677,370	6,313,330
Raw cotton and cotton fabrics.....	63,113,602	31,430,574
Raw silk and silk mixtures.....	1,315,661	655,199
Raw flax, hemp, canvas, and linen mixtures.....	1,060,680	528,219
Other manufactured fabrics and goods, as cotton handkerchiefs, towels, velvets, felts, webbings, and other raw materials.....	1,242,936	618,982
Total.....	79,410,249	39,546,304

A much more general use of woollen products is requisite for the comfort of the people, and all classes are constantly becoming more able to purchase them; hence, there is no doubt that the demand for them will increase.

RUGS.

Japanese rugs have deteriorated in quality to such an extent as to greatly check the American demand. The materials used are hemp, jute, cotton, wool, and silk, the two latter separately and in combination. They are made on upright hand looms, which vary from 3 to 24 feet in width. The pattern is worked from the front. This is largely a "home industry." There are no large factories. Only one or two employ more than 100 hands each. Kobé is the center of the rug-making district.

Mr. Brennan states in his report that in the neighborhood of Osaka and Hiogo there are some 2,000 establishments, employing in 1896 about 13,000 females and 5,000 males, producing some 3,000,000 square yards of rugs, at prices ranging from 6½ to 20 sen (3¼ to 10 cents) per square foot.

Countries from which Japan imports hemp and flax for making rugs, and the value of such imports, are as follows:

COUNTRY.	Value.	
	<i>Yen.</i>	<i>Dollars.</i>
Philippine Islands.....	202,758	100,973
British India.....	90,202	44,921
China.....	390,748	194,592
Great Britain.....	2,867	1,428

Hemp and flax yarns were also imported to the value of 197,105 yen (\$98,058).

KNITTING MACHINERY.

The first knitting machinery used in Japan was brought from England; some has since come from other countries, and the Japanese have copied all, thus deteriorating it. The machines are of hand power, and operated in private houses, from one to five being found in a house. The knitting business is not scattered through the country like weaving, but is concentrated in manufacturing centers, a great deal being done in Osaka.

Large quantities of cheap underwear are made here, all from cotton yarn spun in Japan. Cotton and woollen yarns used in making the better grades are imported. Not much woollen underwear is used, the demand being confined to the better classes of the Japanese people, who also wear light-weight all wool with open meshes in summer. This light weight referred to has been made here for some time for the Indian market. The Japanese children have lately begun wearing mixed knitted singlets in the central part of Japan, and, on account of the comfort derived, they should be extensively used in the northern part of this country. They might be if furnished at low prices; coarse quality would not hinder their sale.

SPINNING MACHINERY.

As stated in my annual report for 1898, nearly all the spinning machinery still comes from England. American manufacturers of machinery have obtained large orders for other kinds, but they seem to have utterly ignored the constant demand for spinning machinery and for all the other spinning-mill requirements, including engines and boilers. This may also be said in regard to almost all the weaving machinery in the country. The first spinning machines used in Japan were sent from England, where a single firm has supplied more than half the spindles. Another English firm supplies a complete mill equipment, including boilers and engines. Weaving machinery is largely furnished by a third. French and German makers have supplied a considerable quantity of the silk and woollen weaving machinery, and I learn that some woollen machinery for an Osaka mill came from the United States; but our country is practically sending almost none of the large quantity of spinning and similar machinery constantly in demand.

There are 52 spinning and 16 weaving establishments here using imported machinery. The weaving establishments with machinery are located as follows: Five at Tokyo, four each at Osaka and Kyoto, and one at Nishinomiya, Sidzuoka, and Wakayama. There are four flax (jute) mills making canvas and twine, located in Shimotsuke, Sapporo, Otsu, and Osaka.

JAPANESE INDUSTRIAL PROGRESS.

The growth of industrial, and, especially manufacturing, enterprise in Japan is discussed in an address by Mr. Ariga Nagafumi, of the agricultural and commercial department of the Government, which is summarized as follows by the Hiogo (Japan) News, and forwarded to the State Department by Consul-General Gowey:

"The actual state of Japanese industry is best explained by statistics. Taking the sum total of the exports to be 100, the ratio of increase of industrial exports was 66 per cent in 1888, 64 per cent in 1889, 67 per cent in 1890, 55 per cent in 1891, 67 per cent in 1892, 71 per cent in 1893, 75 per cent in 1894, 77 per cent in 1895, 74 per cent in 1896, and 78 per cent in 1897. In short, the exports have increased from 66 per cent in 1888 to 78 per cent in 1897. The decrease in the import of industrial products for the same period is shown by the following figures: Ninety-two per cent in 1887, 87 per cent in 1888, 87 per cent in 1889, 73 per cent in 1890, 73 per cent in 1891, 72 per cent in 1892, 76 per cent in 1893, 67 per cent in 1894, 71 per cent in 1895, 71 per cent in 1896, and 60 per cent in 1897. That is, imports of industrial products declined from 92 per cent in 1887 to 60 per cent in 1897. There is thus a tendency to decrease in manufactured imports and to increase in exports.

"Of the capital used in Japanese industry no perfect statistics are obtainable with regard to moneys absorbed in industrial works conducted by partnerships and individuals. But in regard to industrial companies, the increase of capital is from 56,000,000 yen (\$28,000,000) in 1894 to 62,000,000 yen (\$31,000,000) in 1895, 74,000,000 yen (\$37,000,000) in 1896, and 151,000,000 yen (\$75,500,000) in 1897. That is to say, the capital employed by industrial companies in 1897 is about three times that used in 1894. But all this capital was not actually paid up. The actually subscribed sums were 36,000,000 yen (\$18,000,000) in 1894, 41,000,000 yen (\$20,500,000) in 1895, 48,000,000 yen (\$24,000,000) in 1896, and 74,000,000 yen (\$37,000,000) in 1897. Thus, the actual capital of industrial companies is 74,000,000 yen, to which debentures—4,000,000 yen (\$2,000,000) in 1894, 4,900,000 yen (\$2,450,000) in 1895, 5,500,000 yen (\$2,750,000) in 1896 (that of 1897 is not yet ascertained)—have to be added. Of these debentures 610,000 yen (\$305,000) in 1894, 420,000 yen (\$210,000) in 1895, and 440,000 yen (\$220,000) in 1896, were actually paid up. Briefly stated, the industrial capital in 1897 was three times that in 1894.

"The capital employed by companies carrying on Western industries is 140,000,000 yen (\$70,000,000)—of which 74,000,000 yen is paid up—with debentures, etc., as above stated. It consists generally of fixed capital, floating capital for the payment of wages, purchase of raw materials, etc. The interest charged is very high. In the case of one company, 36,943 yen (\$18,977) and in that of another company 26,400 yen (\$13,200) were paid in interest in the first half of 1898. It is thus inevitable that, with high interest and inefficient workmanship, the companies sometimes suffer great losses."

CHEAP LABOR IN JAPAN.

[From United States Consular Reports, 1899.]

From a recent issue of the Japan Times, a daily newspaper edited and published in Tokyo by Japanese, I take the following information relative to cheap labor in Japan:

"A member of the Osaka Watch Company says that the wages paid to the workers in that factory are certainly much lower than those paid in European or American factories; yet, despite this fact, the business of watch making is not a paying one in Japan. Lack of skill among the mechanics is one of the reasons given for this state of affairs. The employment of men at 40 to 50 sen (20 to 25 cents in American money) per diem would appear a much more profitable method than paying workman \$3 per diem, and such are the wages said to be received by Western watchmakers; but against this it may be said that 10 of the latter can easily do work which would require from 70 to 80 Japanese."

The Times goes on to say:

"We are apt to think that wages in Japan being very low at present, foreigners will take advantage of the cheap labor and make very profitable investments of their capital when the revised treaties are put into practice. It is true that wages are low, counted by yens and sens, but when we consider the nature of the labor, the wages will be found to be far from low."

THE BANK OF JAPAN.

[The following article on the Bank of Japan is reproduced from the Bankers' Magazine of April, 1899, by permission of Bradford Rhodes & Co., of New York, by whom it will be reissued as part of a volume entitled History of the Great Banks of the World:]

THE BANK OF JAPAN.

GROWTH OF THE JAPANESE BANKING SYSTEM.

In order to understand the organization of the Bank of Japan let us briefly study the growth of the Japanese banking business in general. Before the restoration there were a number of rich merchants who kept what were known as "exchange houses" and who acted as the financiers of the Shogunate Government and local feudal Daimios. They also received deposits and made advances to the public, being the centers of the credit system of the time. There still exist some firms in Tokyo and Osaka which now carry on an extensive banking business, which may be rightly regarded as the direct heirs of these exchange houses.

In 1869 ten discount companies were established under the special patronage of the new Government. Among many other privileges they received a large sum of the Government paper money as the public deposit and acquired the right of issuing certificates with the security of gold, silver, or foreign coins. But these establishments shortly passed away without any success.

In 1870 Mr. Ito (now Marquis), then vice-minister of finance, advised the establishment of banks after the model of the national-banking system of the United States. This suggestion was favorably received, and as its result the national-bank act was enacted in

November, 1872. Under this act a bank was allowed to issue notes, convertible in gold, having as their securities Government bonds to 60 per cent of the capital, which was to be not less than 50,000 yen.* As a natural consequence of the political crisis, the new Imperial Government issued a large amount of inflated currency. The Government, in establishing these national banks, had in view the reduction of the amount of paper circulation by issuing the so-called gold redemption bonds, and with these bonds as the basis of banking, to let the banks supply the vacancy thus created in circulation with their notes convertible in gold. But in this respect the Government was disappointed. Within six years there were but four banks organized under this act and they could issue only about 1,420,000 yen of bank notes out of 15,000,000 yen, which were beforehand printed in New York. Even these were rapidly retired, as they lost specie reserve on account of the constant efflux of bullion.

So in 1876 the Government felt it necessary to introduce many important amendments to the national-bank act. Among many other changes the bank notes were made legal tender for all payments, except for the payment of custom duty and interest on Government bonds, and became convertible into Government paper money instead of standard gold. Besides, the amount of the bonds to be deposited in the treasury by the banks was increased from 60 to 80 per cent of the capital and the kind of bonds was made optional so long as they bore 4 per cent interest. The most important change, however, consisted in a gold reserve of 40 per cent of the capital being transformed into a paper reserve of 20 per cent.

These radical changes of the statute, combined with the issue of the Government loan to the amount of more than 174,000,000 yen to pay off feudal pensioners in exchange for their hereditary rights, greatly facilitated the establishment of national banks. They sprung up in rapid succession. Between 1876 and 1879 one hundred and fifty-three banks were organized in various districts of the Empire, their total capital amounting to 48,816,100 yen. At last the organization of the banks became so prevalent that the bank act was again amended, empowering the minister of finance to restrict, on the basis of population and taxation, the total amount of the issue of the bank notes, which was fixed at 40,000,000 yen, as well as the number and capital of the national banks. Their legal term of existence was also limited to twenty years. Although there were some failures among these national banks, most of them enjoyed good, prosperous business. Side by side with these national banks there also sprung up ordinary banks, which are at present regulated by the bank act of 1890. They are either individual, partnership, or joint-stock concerns. When the legal term of national banks expires, they usually continue their business as ordinary banks. These now number 1,485, their paid-up capital amounting to 191,028,716 yen.

ORGANIZATION OF THE BANK OF JAPAN.

The rise of national banks in rapid succession increased the evil effects of an inflated currency. The price of all commodities and rate of interest rose by leaps and bounds, while the Government bonds lost their value. The proper regulation of the currency became the prime necessity of finance. To relieve this situation the Bank of Japan (Nippon Ginko) was organized in 1882. This was a part of the broad scheme of Mr. Matsukata (now Count), then minister of finance.

He sets forth in his memorandum the object of this institution as follows:

(1) To promote the cooperation and assimilation of banks under a central bank; (2) to increase capital available to trade and industry; (3) to reduce as well as to equalize the rate of interest; (4) to transfer to the bank various services in the treasury when its business is firmly organized; (5) to discount foreign bills so as to regulate the influx and efflux of specie.

At the same time national banks were ordered to give up their right of issue.

In 1884 the convertible bank-note act was enacted, whereby it was aimed to replace both the Government and national-bank notes with those of the Bank of Japan, so as to unify the currency system under this central institution. These objects were steadily pursued. On October 10, 1882, the Bank of Japan commenced its business. In December of the same year it opened its branch office at Osaka. Since then its business has grown to an enormous extent, and at present it has branch offices in Osaka, Moji, Nagoya, and Hakodate, and subbranches in Otaru, Sapporo, Kyoto, and Taihoku (Formosa), besides many agencies for the management of Government money.

CAPITAL AND RESERVE OF THE BANK.

At first the capital of the Bank of Japan was 10,000,000 yen. This was divided into 50,000 shares of 200 yen each. One-half of this capital was subscribed by the Government with its surplus fund. This was afterwards transferred to the Crown property. The expansion of business necessitated the increase of capital, and in 1887 it was increased to 20,000,000 yen, and again in 1895 to 30,000,000 yen. Its capital, which is all paid up, is divided into 150,000 shares. The shares are all registered, and their ownership is allowed only to Japanese who have permission of the minister of finance to acquire it. The number of the shareholders now stands at 877.

For some years a distinction was made between the shares owned by the Government and those owned by people in the rates of dividend, but since 1887 all shares are equally treated. The profit is semiannually divided in the following way: Out of the net profit 6 per cent is declared as the first dividend, and then at least one-tenth of the rest is added to the reserve and another one-tenth is distributed as the bonus of the bank officers. The second dividend is to be declared out of the remainder, some part of which may be carried to the reserve account. Since 1887 the sum of these two dividends varies between 10 per cent and 15 per cent per annum.

The reserve fund can be paid out only to make up for the losses of the capital or to equalize the annual dividends. This fund is to be invested only in the purchase of gold, silver, or Government bonds, and the profit from the same is carried to the gross income of the bank. The latest account of this fund stands at 12,570,000 yen. The successive directors of the bank always endeavored to increase the fund so as to strengthen its credit.

THE BUILDING OF THE BANK.

The bank now occupies a three-storied granite building, 110 feet by 115 feet. Its whole ground is about 3½ acres. The plan of this building was settled upon after a careful study of the European central banks. Strong rooms are built in its basement. Electric light, water supply, and other conveniences are all up to the latest improvements. In spite of comparatively low wages and cheap materials in Japan, it cost some 1,150,000 yen. It was due to the energy of the late Governor Kawada that such a magnificent building was projected. And it is also noticeable that the plan as well as the execution of this building is the work of a Japanese architect, Dr. Tatsuno.

* The present value of the Japanese gold yen in American currency is about 50 cents (\$0.498.)

ISSUE OF NOTES BY THE BANK.

At the time when the Bank of Japan was organized the market was flooded with inconvertible paper currency. The Government paper money amounted to 115,381,292 yen, with denominations as small as 10 sen. The notes of national banks were over 34,396,818 yen, which did not all pass with the same credit. The currency was inflated to such a degree that the premium on specie was once 79 sen per yen. Under such circumstances it was the policy of the Government to place the power of regulating the currency in the single hand of the Bank of Japan, and to replace this inflated currency with the notes of the bank, which are elastic and redeemable in silver. For this purpose the Government again issued gold-note redemption bonds to contract the circulation of depreciated paper and purchased silver and foreign bills to prepare the way for the return to specie payment. Within three years the Government paper money was withdrawn to such an extent that the Bank of Japan felt safe to issue its first notes in May, 1885, and the specie payment of all paper currency was announced to be commenced on January 1, 1886.

The law which regulates the notes of the Bank of Japan is based upon the German system, yet there are some interesting differences. The bank notes are of three kinds:

(1) The notes issued on metallic reserve. This reserve has been silver, but since the adoption of the gold standard on October 1, 1897, this is gold, save that one-fifth of the total metallic reserve may be kept in silver. But, like the Bank of England, this exception is seldom availed of.

(2) Those issued on business assets within legal limit. This issue is limited at present to the amount of 85,000,000 yen. The limit was at first 70,000,000 yen, but has been increased to the present amount since May, 1889. But the outstanding circulation of the Government and also the national-bank notes are to be counted into this amount, and it is meant to replace them gradually with the notes of the bank. Again, for this privilege the bank advanced to the Government a sum of 22,000,000 yen without interest. This has been used as the fund to withdraw the Government paper money. Recently there has been much discussion of increasing this authorized amount of issue; and while the writer is preparing this essay the lower house of the imperial diet has just passed a Government bill proposing to increase the amount to 120,000,000 yen.

(3) The emergency notes, or those issued upon business assets in excess of the above legal limit. These notes are subject to a special tax. The rate of the tax is to be 5 per cent or more. In the German system, as we all know, this rate is fixed at 5 per cent; but in the Japanese system only the minimum rate is fixed, and the power of discretion is given to the minister of finance, who may charge any rate above 5 per cent, according to the state of the money market. This is quite an effectual measure to prevent stringency of the market, and at the same time to secure the immediate withdrawal of superfluous notes when the necessity is over.

That this system of note issue is admirably adapted to meet the varying demands of trade has been very well tested in the German system. But this is especially so in the case of Japan, where, for the reason of her geographical situation, specie can not be called in from abroad to respond to the immediate demand of trade. Since 1890 the emergency issue has been availed of seven times. That it is effective in relieving the market is shown by the fact that Japan has so far been free from any serious commercial panic.

The notes of the Government and of national banks have been gradually retired, and the bank notes are taking their place. The day is near at hand when the whole paper-circulating medium will be unified into the notes of the Bank of Japan. The following table will show this fact:

TABLE SHOWING THE AMOUNT OF CIRCULATION OF VARIOUS NOTES.

	Jan. 1, 1886.	Jan. 1, 1889.	Jan. 1, 1899.
	Yen.	Yen.	Yen.
The bank note	3,944,763	65,547,249	193,799,901
The Government paper	86,304,010	46,566,086	5,411,726
The national-bank note	30,108,129	27,562,931	1,864,620

* The notes of the Bank of Japan are of seven denominations: One yen, 5 yen, 10 yen, 20 yen, 50 yen, 100 yen, 200 yen; but 20, 50, and 200 yen notes have never been issued, and 1-yen notes are being speedily retired.

KINDS OF BUSINESS TRANSACTED BY THE BANK.

The kinds of business transacted by the Bank of Japan are mentioned in its statute, as follows:

- (1) The purchase or discount of exchequer bills, bills of exchange, and other commercial paper.
- (2) Dealing in gold and silver.
- (3) To make loans upon gold and silver coin and bullion.
- (4) To make collection of bills for banks, corporations, and individuals who are the regular customers of the bank.
- (5) To receive deposits and accept the custody of objects of value and documents.
- (6) To make advances in current account or in loans upon the securities of Government bonds, exchequer bills, or other bonds and shares guaranteed by the State.

Besides these the bank performs a number of important services for the treasury without compensation. Not only does it receive and pay out public revenues and expenditures for the State, but it also manages all operations concerning public debts, public deposits, and the retirement of the Government and national-bank notes. In fact certain parts of the bank are closely united with the various departments of the treasury.

Bills and checks in modern forms are new things in Japan. For the last twenty years the Government as well as the bank has not spared every encouragement to their use in commercial transactions. As the result of these efforts, the discount business has grown to a considerable amount. The return of the clearing houses in Tokyo and Osaka during the last year amounts to 782,744,613 yen and 226,369,144 yen, respectively. Bills offered for discount to the bank must be indorsed by at least two substantial names and be payable within one hundred days. Those which bear a single name must be accompanied with collaterals, either in the form of warehouse receipts of merchandise or of the shares and bonds classed as securities of good credit. These shares and bonds are mostly of domestic railways, and are valued at 60 per cent of their market price.

The loans upon securities are much smaller in amounts than the discounts. These securities are the bonds of the Imperial Government and of Tokyo and Osaka municipalities, and also those shares and bonds guaranteed by the State. Loans can be made for a period of three months or less and renewal is allowed only once when necessary.

The bank receives deposits and makes advances in current accounts. The Bank of Japan does not pay interest on current deposits. Customers place their surplus money in the vault of the bank to secure the convenience of drawing checks upon it. The banks of the clearing-house association also settle their daily balances with their current accounts in the bank. Indeed, either in Tokyo or Osaka the whole business of the clearing house is transacted in a room of the building of the Bank of Japan. The bank also issues deposit receipts, draft and transfer checks. The distribution of various kinds of coins and bank notes to the different districts of the Empire constitutes no inconsiderable portion of the business of the bank.

Hitherto the bank allowed loan and discount exclusively to bankers, being literally the bank of banks; but since June, 1897, the way has been opened to deal directly with individuals and corporations which have good business standing. This measure has been taken to extend the benefit of the low rate of interest to the general market, and to check the excessive profit often secured by other bankers as a mere intermediary between the bank and the public. So at present the rates of interest announced by the bank are of two sorts, namely, banker's rates and private rates. At present they are as follows:

	Loan.	Discount local bill.	Current account.
Private rate*.....	2.5	2.2	.....
Banker's rate.....	2.3	2	2.5

*Interest is counted so much a day per 100 yen. For instance, 2.5 means 2 sen and 5 rin for 100 yen per day.

The change of the rates of interest on loans and discounts is subject to the sanction of the minister of finance. Their movements from week to week are carefully watched in commercial circles as indicating the state of the money market. They are determined not to check the outflow of gold so much as it is in England, but they fluctuate chiefly with reference to the economic conditions at home.

The Bank of Japan has no direct dealings in foreign markets, but it uses its sister institution, the Yokohama Specie Bank, as its foreign agent. Indeed, to encourage foreign commerce, the Bank of Japan assists this institution in many ways. Among other favors, the former advances to the latter up the amount of 10,000,000 yen in rediscounting foreign bills at the rate of 2 per cent per annum. Recently it has been proposed to increase the amount of this advance. The indemnity money lately received from China was also transferred from London to Japan through this institution, either by the purchase of bullion or by exchange operations. The whole sum of money thus dealt with amounts to 363,446,464 yen, and this was carried within the space of only two years and a half.

The total business transactions of the bank for 1898 were 9,019,330,231 yen. The discount of commercial paper amounts to 287,746,025 yen, representing 105,515 pieces of various kinds of bills. The advances upon securities amount to 128,060,910 yen, in 3,751 separate transactions. In current account 530,579,883 yen were paid and 532,530,150 yen were received. The range of these discounts and loans at one date fluctuate between a minimum of 55,134,193 yen and a maximum of 98,642,637 yen. Generally speaking, about three-fourths of this business is done in Tokyo and Osaka, while the rest is distributed among the other three branches and one subbranch. The following figures will show the growth of business of the bank since its foundation:

	Total business transactions.	Amount received in deposit account.	Total loans and discounts.
	Yen.	Yen.	Yen.
1883.....	157,639,152	14,988,494	5,943,950
1887.....	2,657,655,064	27,245,446	81,007,987
1892.....	1,888,088,536	216,112,764	159,773,825
1898.....	9,019,330,231	532,530,150	415,806,935

PERIODICAL REPORTS OF THE BANK.

The bank is required to advertise every week in the Official Gazette the average amount of its note issue. In the Bank of Japan, as in the Bank of England, the issue department is quite separated from the business department. Since January, 1897, the bank has felt it advisable to make public the statement of the condition of its business department at the close of every week. These two reports are published every Wednesday in the Gazette. They are given herewith to show the latest condition of the bank.

THE GOVERNMENT AND THE BANK.

The Bank of Japan, being the only bank of issue, is not only placed under the control of the Government, but it is heavily burdened in return for the privileges granted. It has, as said before, to perform the following among other functions:

- (1) The receipt and disbursement of Government money.
- (2) The call and payment of the principal as well as the interest on the national debt.
- (3) The custody of money and the goods intrusted to the Government.
- (4) The redemption of the Government paper money.
- (5) The redemption of the national-bank notes.
- (6) The rediscounting of foreign bills of exchange for the Yokohama Specie Bank, at specially low rates.

All these involve considerable sacrifice for the bank, but are done simply for the public convenience, as directed by the Government.

For the management of the Government money there are established 44 treasuries in the principal towns of the Empire, and each treasury has a certain number of subtreasuries. These are all placed under the control of the central treasury, which is in the bank. Most of the treasuries are intrusted to other banks as agencies of the bank, which are paid for their management.

In addition to all these, the bank is under an important obligation to support the public credit in times of financial emergency. During the late war of 1894-95 it performed most valuable services for the country. Indeed, the war would not have been possible without the effective cooperation of the bank. At the commencement of the war the negotiation of a foreign loan was quite generally favored in influential quarters. But the bank opposed this idea, and was fully confident that it could depend upon the internal

resources. While it supplied the Government with the necessary funds and did its best in collecting subscriptions to the war loan, the bank was always active in providing capital to trade and industries. To the high credit of the bank, its notes circulated during the war even in the heart of the Leao Tung peninsula of China. The total cost of the war was 200,475,508 yen, but this was paid without causing any serious calamities in industrial circles.

ADMINISTRATIVE MACHINERY OF THE BANK.

The government of the Bank of Japan is composed of a governor, vice-governor (now vacant), four directors, and from three to five auditors. The governor and vice-governor are appointed by the Government for five years. The directors are also chosen by the Government out of the double number of candidates nominated at the general meeting of shareholders, and their term of office is four years. The governor and the directors meet daily together and constitute the governing board, which decides all important questions of the bank. The auditors are elected by the shareholders for the term of three years. They constitute the board of auditors, which meets at least once a month. All important actions of the board of directors, such as the changes of the rate of interest and the rate of dividend to be declared, are subject to their approval. They also inspect books and documents of the bank. The governor, the vice-governor, the directors, and auditors constitute the general meeting of the bank, which deliberates upon questions proposed by the governor. These officers must live in Tokyo, and during their terms of office they can not accept any other office either in the Government or other banks and corporations. The regular meeting of shareholders takes place semiannually, on the third Saturday of February and August. Those who own ten shares or more have a voice at this meeting.

Besides these bodies, the Government appoints a certain number of comptrollers out of the high officers of the treasury department. They have the power to stop any act either contrary to the laws and by-laws or deemed to be against the best interest of the Government. They weekly visit the bank and receive various reports regarding the condition of the bank and its transactions. They can attend any meeting of the bank officers and express their views in regard to the business of the bank.

The internal organization of the bank has passed through many changes since its foundation. At present it is divided into eight departments and the office of the private secretary; namely, inspection department, business department, teller's department, issue department, state treasury department, secretary's department, the department of securities, and accountant's department. The control of each department and of each branch or subbranch is intrusted to either managers or submanagers, who number at present twenty-three. The total number of employees now stands at 1,102.

The bank has had already four governors, and the present incumbent is the fifth, in the person of Mr. Tatsuo Yamamoto. He has already rendered very distinguished services to the bank, both as a director and as the chief of the business department. At the resignation of Baron Iwasaki, in October last, he was promoted to the present office. He is still a young man of 43 and much is expected in his future career.

COLLECTION OF DEBTS IN JAPAN.

In reply to the State Department's instruction of March 17, 1899, Consul-General Gowdy states that the method of collecting debts in Japan is in general similar to that prevailing in the United States, namely, by action at law simply or by action with attachment of the debtor's property.

The courts provided for this purpose are—

- (1) Ku saibansho, or local courts, having jurisdiction over claims under 100 yen (\$50) in amount.
- (2) Chiho saibansho, or district courts, having jurisdiction in cases involving larger amounts. From the chiho saibansho appeals lie to the
- (3) Koso in, or appeal courts, and to the
- (4) Daishin in, or supreme court of the Empire.

Foreign plaintiffs not residing in Japan should furnish their agents or attorneys with ample powers of attorney, with authority of substitution. Such documents should be attested by a diplomatic or consular officer of Japan. Foreign plaintiffs are required to give security for costs.

The period of limitation of actions arising out of contracts for the sale of goods is two years.

NEW LAWS IN JAPAN.

Mr. Herod, secretary of the legation at Tokyo, sends the State Department, under date of April 10, 1899, translations of recent laws relating to the duties of consular officers and to the arrest and detention of mariners of foreign vessels, as follows:

LAW RELATING TO CONSULAR DUTIES.

ARTICLE I. Restrictions with regard to matters in the treaties especially relating to the rights of consular officers shall, within limits prescribed by law, be fixed by ordinance.

ART. II. When provisions of law are wanting in regard to matters relating to the duties of consular officers under the treaties, in cases where such provisions of law are required they shall be determined by ordinance.

ART. III. Consular officers and others who, in accordance with this law, are performing consular functions, shall perform their duties in harmony with the provisions of the laws and treaties.

Such officers, however, may conform to the usages founded on international law or to the special usages of the place of residence. When the preceding clause can not be observed, special regulations may be fixed by ordinance.

ART. IV. When the date of the operation of a law in foreign countries is not fixed, the date of the operation of said law shall be fixed by ordinance.

ART. V. The limits of jurisdiction relating to the duties of consular officers shall be fixed by notification.

ART. VI. Consular officers who, by treaty in usage, have authority to exercise consular judicial powers, shall perform their duties relating to civil and criminal cases and to registration in harmony with Articles VII and XIII.

ART. VII. With respect to the duties mentioned in the preceding article, consular officers may, within limits not opposed to the law, treaty, or usage, perform the functions of a district or local court of justice.

ART. VIII. Consular officers can not conduct a trial for a major criminal offense. In minor criminal cases a preliminary examination is not necessary.

ART. IX. The trial of cases of major criminal offenses, the preliminary examination of which has been conducted by a consular officer, shall belong to the jurisdiction of the Nagasaki district court.

ART. X. When diplomatic correspondence is necessary relating to a case belonging to the jurisdiction of a consular officer, the minister for foreign affairs may order the consular officer not to take jurisdiction, and may cause the accused to be placed in a prison of the country.

In the case mentioned in the preceding clause the minister of justice shall, when the case falls within the province of a district court, cause the public prosecutor of the Nagasaki court of appeals to apply to that court to appoint the place of trial; and when the case belongs to the province or a local court, he shall cause the public prosecutor of the Nagasaki district court to apply to that court to determine jurisdiction.

ART. XI. With respect to the petition and trial mentioned in the preceding article, the provisions of Article XXXIII of the law of civil procedure shall be applied.

ART. XII. Appeal from a decision in a case tried by a consular officer belonging to the scope of a district court shall be made to the Nagasaki court of appeals. Appeal from the decision in a case tried by a consul which falls within the scope of a local court shall belong to the jurisdiction of the Nagasaki court.

ART. XIII. A consular officer may cause a member of his consulate or a police officer to act in the capacity of public procurator or clerk of court. When there is no suitable person to serve in the capacity of clerk of court as provided in the preceding clause, the consular officer may select some Japanese subject residing within the district of his jurisdiction to perform the duties of clerk temporarily.

ART. XIV. A consular officer may cause a member of his consulate or a police officer to perform the duties of public undertaker.

The person who executes the function mentioned in the preceding clause may, on his own responsibility, specially intrust the performance of the duties to another suitable person.

ART. XV. Any person who desires to act in the capacity of counsel or attorney, except in accordance with the provisions of law, must receive the permission of the consular officer.

ART. XVI. The provisions relating to contempt of court usually applied to courts of law shall not be applied to consular officers or others performing their duties in accordance with this law.

ART. XVII. In case there is no person to perform the duties mentioned in Articles XIII and XIV, the minister of foreign affairs may dispatch an official from another consulate in the same country to perform the said duties.

ART. XVIII. A person who is not a consular officer can be appointed by ordinance to perform the duties of such officer, as set forth in the provisions of this or other laws, only in a place where there is no consulate established.

ART. XIX. The terms "consul or consular officer," as used in this law and other laws, designate consuls or their deputies who are not honorary consuls.

ART. XX. Provisions necessary for the enactment of this law shall be fixed by ordinance.

ART. XXI. The regulations of consular courts in China and Korea shall be abolished from the date of enforcement of this law.

LAW RELATING TO ARREST AND DETENTION OF MARINERS OF FOREIGN VESSELS.

ARTICLE I. Assistance in the arrest or detention of mariners of foreign vessels, as provided for in the treaties of navigation and commerce and consular conventions with the various treaty powers, shall be given by the public prosecutor on the application of the proper consular officer.

ART. II. In the following cases the public prosecutor can not comply with the request for assistance in arrest or detention:

- (1) When the person to be arrested or detained is a Japanese subject.
- (2) When a person is under trial for a major or minor criminal offense in Japan or undergoing punishment therefor.
- (3) When a mariner has already been released according to Article VIII and application is again made on the ground of the same offense.
- (4) When the consular officer does not include with the application a correct copy of the ship's register and the list of names of mariners or a certified document sufficient to identify the mariner.
- (5) When the consular officer will not guarantee the costs connected with the assistance.

ART. III. The public prosecutor, upon receipt of an application from a consular officer for the arrest or detention, if the request appears to be a proper one, shall comply with the same immediately.

ART. IV. When the public prosecutor orders the arrest of a mariner, he shall issue a warrant of arrest.

ART. V. The person to whom the order for the execution of a warrant of arrest is given shall, when the arrest is made, deliver (the person) to the public prosecutor who issued the warrant of arrest.

ART. VI. In the case mentioned in the preceding article, the public prosecutor shall immediately inspect the person, and, when it appears that he is without doubt the person designated, shall deliver him to the consular officer.

ART. VII. On application from the consular officer, the mariner who has been arrested shall be put in prison by the order of the public prosecutor.

ART. VIII. A mariner who has been detained shall, on the application of the consular officer, be released; or he may be released if within six months from the day of arrest no application has been received for his delivery.

ART. IX. In regard to the issuance and execution of a warrant of arrest, the provision in the law of criminal procedure respecting warrants of arrest shall be applied.

ART. X. Application shall be made by the public prosecutor to the proper consular officer for the amount of actual expense connected with the assistance.

ART. XI. The public prosecutor shall, on receipt of an application for assistance in arrest or detention, immediately report the same to the minister of justice; likewise when the request appears to be one that can not be complied with, it shall be reported to the minister of justice on the completion of the proceedings.

LENGTH OF RAILWAYS IN JAPAN.

[From United States Consular Report, 1899.]

Consul-General Govey sends from Yokohama, under date of August 24, 1898, the following printed statement, showing authorized and completed mileage of railways of Japan on July 31, 1898:

NAME OF COMPANY.	Author- ized (total) length.	Length completed.	NAME OF COMPANY.	Author- ized (total) length.	Length completed.
	<i>Miles.</i>	<i>Miles.</i>		<i>Miles.</i>	<i>Miles.</i>
Japan	853.14	821.15	Nankai	42.31	20.6
Hankai	6.22	6.22	Nanboku	12.38	12.38
Iyo	12.79	12.79	Hankaku	63.58	14.22
Sanyo	321.47	280.05	Kiwa	32.34	10.79
Sanuki	27.19	27.19	Koya	23.7	10.38
Kansui	150.63	140.57	Chugoku	98.13	.....
Osaka	45.25	45.25	Nanao	31.6	81.6
Kobe	26.77	26.77	Seiwa	64.75	.....
Kyushiu	323.73	282.51	Iga	25.4	.....
Sobu	72	72	Zuso	10.41	7.3
Sangu	25.15	26.15	Imari	8.27	.....
Hoshu	59.51	48.34	Omi	27.45	7.42
Kawagoye	18.4	18.4	Yamaga	12.4	.....
Ome	13	13	Kibi	13	.....
Sano	9.54	9.54	Bisei	15	3.13
Nara	38.1	37.1	Tsugaru	20	.....
Hantan	71.14	30.62	Kinbe	260.74	.....
Naniwa	16.6	16.6	Uwajima	15.4	.....
Boso	53.03	26.74	Ganyetsu	108.52	.....
Ota	12.12	9.74	Tohi	140	.....
Nanyo	6.65	6.65	Tokushima	21.56	.....
Dozo	3.06	3.06	Joso	52.12	.....
Kyoto	104.06	6.27	Shuiko	46.43	.....
Chuyetsu	22.6	18.4	Tobu	48.51	.....
Narita	31.79	24.57	Ishinomaki	39.52	.....
Hokuyetsu	99.06	66.47	Mobu	32.37	.....
Kozuke	21	21	Joya	31.26	.....
Toyokawa	18.55	13.36	Tango	34.45	.....
Kayo	11.23	6.06	Tsuga	13.52	.....
Karatsu Kogyo	27.3	.....			
Nishinari	3.52	3.52	Total	3,521.2	2,231.16

JAPAN AND THE NICARAGUA CANAL.

[From the New York Commercial.]

According to S. Uchida, the Japanese consul at this port, the United States has found in Japan a strong champion in the building of the Nicaragua Canal. Though the United States has gone steadily ahead in its determination to cut through the narrow neck of Central America and thus join the two great oceans, rumors of international disputes have grown so numerous that even those who have been most enthusiastic in the advocacy of the canal have grown to fear the outcome of its construction.

From the Far East, however, recently came the report that the merchants and officials of Japan were heartily in favor of the canal, and yesterday Mr. Uchida was willing to be quoted to the effect that his countrymen and his Government were particularly anxious that the canal should be pushed through as rapidly as possible and that it should be controlled exclusively by the United States.

"My Government has always advocated the building of this canal," said Mr. Uchida, "and of course the hope has always been entertained that it would be exclusively controlled by the Americans. Japan only desires fair treatment, which it will undoubtedly receive, and will ask no favors. Should this canal be cut through, the shipping interests of the United States would not only be greatly benefited, but I also believe that it would greatly encourage the shipping interests of Japan. At present most of the trade between the United States and Japan is carried on from San Francisco and Seattle, but if the canal was completed to-day I am almost certain that the Gulf and Atlantic ports would receive a large proportion of the trade from my own country, which probably would be quickly doubled. Already several Japanese bottoms have appeared in the Gulf and on the Atlantic coast, but the trip around the Horn is entirely too long to render it possible for any successful trading in native vessels. The big canal would solve the problem, and my Government is heartily in favor of it."

From one of the most extensive Japanese importers in the country it was learned yesterday that quite recently a memorial was addressed to the Japanese throne urging the Emperor and his cabinet to take a bold stand in support of the effort of the United States to build the Nicaragua Canal.

"At present the Japanese merchants are practically at the mercy of British shipowners," said the Commercial's informant. "The appearance in the Pacific of the United States as a power gives sufficient reason to believe that once the Nicaragua Canal is built this Government will be able to protect it, and, above all, able to control it absolutely. Japan is already weary of the domination of the English and French shipping agencies, and hopes that with the building of the Nicaragua Canal not only to encourage her own shipping, but also to see the advent of the Yankee ship as an important factor in Oriental commerce. At present nearly every ship that enters the harbor of San Francisco laden with Japanese merchandise carries a British or a French flag. The day should not be far distant when the products of Japan should be carried to this country in American bottoms and the American export trade in the Pacific handled by the same shipping merchants."

Local exporters were greatly interested yesterday in the report that the Japanese Government had been making experiments in buying at Gulf ports. The original news that three or four Japanese vessels had appeared at certain Southern ports, most noticeably Mobile, during the last few months was not considered as of much importance, but a dispatch to one of the large exporting houses from its agent at San Francisco conveyed the intelligence that the vessels were really sent out, not by merchants, but by the officials of the Tokyo Chamber of Commerce, evidently for the purpose of seeing what advantages could be secured in the way of buying and selling in these ports. Whether or not this investigation is but part of the plan to demonstrate the value of the Nicaragua Canal to Japan could not be ascertained. When Mr. Uchida was questioned upon the subject, he simply smiled and intimated that his Government had already made exhaustive experiments in that direction.

A BRITISH VIEW OF TRADE PROSPECTS IN JAPAN.

The London and China Telegraph of July 3, 1899, publishes the following from R. G. E. Forster, acting consul-general at Yokohama:

Very naturally, merchants and other residents, the bulk of whom are British, have been and are still anxious to ascertain the conditions under which they will reside and trade hereafter. These conditions depend in a great measure upon recent legislation of the Japanese Diet, which has been to a large extent directed to meet conditions consequent upon the abolition of extraterritoriality, but it has now been more or less satisfactorily ascertained that a variety of laws, more particularly those governing the taxation of trades and industries and merchant shipping (tonnage dues), which threatened to effect the foreign merchants unfavorably, have either been amended or defined in a manner which should assure them that their important interests will not be materially affected or their enterprise be unduly handicapped. In respect of taxation, British merchants, if not others, recognize the justice of being now taxed, though, after forty years of exemption from any tax whatsoever, the change can not be welcome.

While the future for the foreign merchant generally may not be full of promise, it should be a great comfort to the British trader to think that he has been mainly instrumental in building up for Yokohama a foreign trade amounting last year to close on £20,000,000 or, roughly, 200,000,000 gold yen, whereas the foreign trade for the whole of Japan (treaty ports, not including Kōbe-Hyogo) for six months is, in a report dated February 21, 1860, described as follows: "In the midst of all these impediments, from \$300,000 to \$400,000 have been turned over by foreign merchants in the six months, there is reason to believe at an enormous profit and not without considerable advantage to the Japanese engaged—a result which shows that the country possesses the elements of a flourishing trade."

For purposes of comparison the following figures are interesting: In 1888 the share of Japanese merchants in the import trade was 8,499,788 yen, to the foreign merchants 53,820,246 yen, 1897 the figures being 79,560,939 yen and 138,879,084 yen, respectively. In exports the Japanese merchants' share in 1888 was 7,081,324 yen, that of the foreign merchants 56,599,289 yen, and in 1897 44,374,130 and 115,013,429 yen represented the respective shares after ten years' development, mostly favorable to the Japanese merchants.

Though British trade does not go on increasing by leaps and bounds, and even occasionally shows a setback, its position is eminently satisfactory. In 1898 Great Britain and the colonies' share in the import trade of Yokohama was £9,680,628, or 76 per cent, and in the export trade £1,891,488, or 23 per cent. However other countries may improve, there is no reason to suppose that British merchants in Japan are not using their best efforts to keep what they have got.

In another respect also the British mercantile community may congratulate itself on being in possession of the lion's share of such lands held from the Japanese Government under perpetual leases, the interests in which are specially safeguarded in the new treaties. Of the whole area constituting the foreign settlement in Yokohama—namely, 338,024 tsubo (1 tsubo equal 36 square feet; 1,200 tsubo equal 1 acre)—173,987 tsubo, 51 per cent, are owned by British subjects. Small as this area of 145 acres may seem, it is a most valuable holding, for the land which passed into the possession of the foreign settler at an average price of £192 and £66 per acre is now, at a moderate valuation, worth £9,000 per acre in the settlement, and £2,000 on the Hill Settlement. But the value of land in the neighboring big thoroughfares of the native town of Yokohama is still higher, front lots being worth £36,000 an acre and rear lots £20,000 an acre, and the rentals for such being at the rate of £1,470 per acre per annum. It should be stated, however, that Japanese business premises do not as a rule occupy large spaces, though there is a tendency on the part of Japanese banks and similar institutions to build in Western style—on a larger scale.

Yokohama, with its present population (Japanese) of 183,760 (foreign) 5,213, has become an extremely valuable spot in the Japanese Empire, and owes its prosperity entirely to foreign trade.

In addition to the four foreign banks already existing, the Russo-Chinese Bank has established itself at this port, and it is not unreasonable to suppose that sooner or later the requirements of German merchants and the prospects of business may induce a German bank to start here. Seventeen Japanese banks, with capital aggregating 19,810,000 yen, or, roughly, £2,000,000, are established at Yokohama. Four of them have capitals of 1,250,000 yen and upward.

Japan apparently does not rest satisfied with the extraordinary efforts already made by her for the development of her mercantile marine and shipping trade. During 1898 the Nippon Yusen Kaisha added 6 vessels (five of which were built in England), aggregating 34,724 tons, to their fleet, and it has now running on the European line 12 steamers of a gross tonnage of 73,623 tons and 6 steamers, averaging 3,000 tons, on the Australian and American lines. In addition, another Japanese company, the "Toyo Kisen Kaisha" (Eastern Steamship Company), represented at this port by the agents for the Pacific Mail and O. and O. companies, has started running three new steamers of 3,000 tons each between San Francisco and Hongkong via Japan ports and Honolulu, and which are likely to have a large share of the ever-increasing trans-Pacific passenger traffic.

The gold standard has been most beneficial to both the import and export trades of Japan. The export trade was helped by a feeling of security on the part of shippers that their neighbors would not, later on, be able to come into the market with lower prices owing to a drop in exchange, and this must also have been the feeling on the part of buyers at home. The import trade was much in excess of exports, and had it not been for the ability of bankers to ship gold to make up the balance to a large extent, there is no knowing to what depth exchange might have fallen. Thus Japan has had to pay much less for her imports than she otherwise would have had. The paper currency has not been displaced by gold for ordinary use, and thus still remains the ordinary circulating medium representing gold instead of silver.

THE WEALTH OF JAPAN.

[From the Japan-American Commercial Journal.]

Last October we published statistics compiled by a writer calling himself "Onjoji Kyoshi," with reference to the wealth of Japan. The total sum, according to his estimate, was 7,898,062,444 yen, and the items were as follows:

	Yen.
Lands.....	3,527,085,739
Live stock.....	59,896,722
Buildings.....	1,082,597,116
Furniture and fittings.....	541,283,558
Railways.....	116,171,819
Shipping.....	28,440,536
Merchandise.....	428,380,142
Specie and bullion.....	139,721,201
Miscellaneous.....	1,974,515,611
Grand total.....	7,898,062,444

Referring to this table, we said:

The above figures are based on statistics for 1894 and 1895. In our opinion the value of lands should be nearly doubled, and that of buildings increased by 50 per cent. It is worth noting that Giffen's estimate of the wealth of the United Kingdom in 1875 was £8,548,000,000, or over ten times the figure for Japan. On the whole, a yen in Japan is approximately the representative of a sovereign in England.

Mr. Kusaka Yoshio has now undertaken the same calculation, and, after devoting six months to the work, has arrived at these results:

	Yen.
Lands.....	10,000,000,000
Live stock.....	75,000,000
Buildings.....	1,919,000,000
Furniture and works of art.....	788,000,000
Railways, telegraphs, and aqueducts.....	90,000,000
Shipping.....	98,000,000
Mines.....	405,000,000
Marine products.....	272,000,000
Capital (paid up) of companies and banks.....	242,000,000
Specie and bullion.....	176,000,000
Miscellaneous.....	1,028,000,000
Total.....	15,093,000,000

It will be seen that Mr. Kusaka's total is nearly twice that of "Onjoji Kyoshi;" that he more than doubles the latter's figure for the value of arable and forest lands, and that he nearly doubles the figure for buildings. It appears to us that Mr. Kusaka's estimate is nearer the truth than that of the former economist. He arrives at his results thus:

LAND.

The total area of the land in Japan is 413,201,088 tan (103,300,272 acres), of which 274,678,144 tan (68,669,536 acres) belong to the Government and 138,522,944 tan (34,630,736 acres) to the people. Now, the total yearly produce of the people's land is 1,000,000,000 yen annually, half of which must be set aside on account of labor and other costs of production, so that the net income derived from the land is 500,000,000 yen; and if that be regarded as 5 per cent of the value of the land we get 10,000,000,000 yen as the aggregate value of the privately owned lands. With regard to the lands owned by the Government there are no means of making any estimate, and Mr. Kusaka consequently omits them altogether from the list.

It will be seen that Mr. Kusaka assesses the gross average yearly produce of the land at 28 yen an acre, approximately, and the net produce at 14 yen, or 28 shillings. That is a liberal estimate, especially since the question of forests and moors does not appear to be taken into account. The area of forest land owned by the people is 7,300,000 cho (18,250,000 acres), and the area of moor land is 1,060,000 cho (2,650,000 acres). Deducting these figures, we find that the area of arable land owned by the people is only 13,730,706 acres; and since we know that the gross income derived from the moors and forests certainly does not exceed 40,000,000 yen annually, it would appear that Mr. Kusaka estimates the yield of the arable land at about 72 yen gross per acre, or 36 yen net, which seems to us to be above the mark. Two years ago we also examined this question, and arrived at the conclusion that the gross produce of the land, exclusive of root crops, concerning which no statistics are available, amounted to about 700,000,000 yen annually. There was thus a difference of 300,000,000 between our calculation and that of Mr. Kusaka, but without a more detailed statement of his method of reaching his conclusion it is impossible to query his accuracy.

LIVE STOCK.

	Yen.
Number of horned cattle, 1,091,360; total valued at 35 yen per head.....	38,000,000
Number of horses, 1,477,021; total valued at 25 yen per head.....	37,000,000
Total.....	75,000,000

These figures are certainly not excessive. An average price of 70 shillings a head for cattle and 50 shillings a head for horses—although the former are diminutive in Japan and the latter mere ponies—seems to err on the side of conservatism.

BUILDINGS.

	Yen.
Number of dwellings, 7,884,263; valued at 200 yen each.....	1,577,000,000
Number of shrines, 190,803; valued at 1,000 yen each.....	191,000,000
Number of temples, 71,831; valued at 1,000 yen each.....	72,000,000
Buddhist eidota, 36,498; valued at 500 yen each.....	18,000,000
Schools, 1,594; valued at 10,000 yen each.....	16,000,000
Departments of state, 10; valued at 300,000 yen each.....	30,000,000
City and prefectural offices, 50; valued at 30,000 yen each.....	2,000,000
City and prefectural assembly buildings, 50; valued at 20,000 yen each.....	1,000,000
Local (district) offices and police stations, 1,700; valued at 1,000 yen each.....	2,000,000
Jails, 50; valued at 50,000 yen each.....	3,000,000
Military divisional buildings, 7; valued at 500,000 yen each.....	4,000,000
Military brigade buildings, 28; valued at 100,000 yen each.....	3,000,000
Naval ports, 3; valued at 1,000,000 yen each.....	3,000,000
Total.....	1,919,000,000

It will be observed that whereas barracks are included in the above list, fortifications are excluded, and so are arsenals, private dockyards, harbors, and factories. As to harbors, dockyards, and factories, Mr. Kusaka doubtless includes their value in the paid-up capital of companies. Arsenals, however, might fairly be added to the list, though fortifications are properly omitted.

FURNITURE AND WORKS OF ART.

The figure under this heading is obtained by allowing an average of 100 yen per house.

RAILWAYS, TELEGRAPHS, AND AQUEDUCTS.

The average net profit obtained from the State railways in the last four years was 4,000,000 yen, and if this be capitalized at twenty years' purchase, we have a value of 80,000,000 yen. Thus the figures stand:

	Yen.
State railways.....	80,000,000
Telegraphs, 12,212 ri (30,530 miles); valued at 450 yen per ri.....	6,000,000
Submarine cables, 387 nautical miles; valued at 3,000 yen per mile.....	1,000,000
Aqueducts, 100 ri (275 miles).....	3,000,000
Total.....	90,000,000

We can not regard this estimate as quite satisfactory. Considering that the mileage of the State railways has been steadily augmented year by year for several years past, the net profit during the last year of working would be a more correct figure for the purposes of such an account than the average profit for four years. But the difference would be only 20,000,000 or 30,000,000 at any rate. Mr. Kusaka omits the private railways, doubtless because the cost of constructing them appears in the paid-up capital of companies. The propriety of the omission may be questioned. At the lowest estimate the market value of the private lines now in operation is 140,000,000 yen, and if we subtract that sum from the paid-up capital (242,000,000) of the companies and banks, we obtain 102,000,000 yen as the value of all the factories, dockyards, and other movable and immovable property of industrial and commercial associations in the Empire. That is surely too low an estimate.

SHIPPING.

	Yen.
Foreign model ships, 254,692 tons, valued at 100 yen per ton.....	25,000,000
Japanese model ships, 2,960,887 koku, valued at 5 yen per koku.....	15,000,000
Fishing, pleasure, and rowing boats and lighters, 200,000 koku, valued at 5 yen per koku.....	1,000,000
Men-of-war, 112,760 tons, valued at 500 yen per ton.....	56,000,000
Torpedo craft, 1,898 tons, valued at 590 yen per ton.....	1,000,000
Total.....	98,000,000

This is certainly a very conservative estimate so far as the navy is concerned. The figures for men-of-war must be at least 100,000,000 yen too small.

MINES.

The yearly yield of the mines is 40,506,833 yen, one-half of which may be regarded as the cost of working. Hence capitalizing at twenty years' purchase as before, the resulting value is 405,000,000 yen.

MARINE PRODUCTS.

The yearly yield is about 27,227,047 yen, half of which being regarded as net profit and capitalized at twenty years' purchase, the value is 272,000,000.

CAPITAL (PAID UP) OF COMPANIES AND BANKS.

The total paid-up capital is 259,000,000 yen, from which has been deducted 17,000,000, being the value (already included under the head of shipping) of the vessels (165,000 tons) belonging to the Nippon Yusen Kaisha and the Osaka Shosen Kaisha.

MISCELLANEOUS.

There are no trustworthy data for estimating the value of miscellaneous properties. Mr. Kusaka has therefore followed Mulhall, who adopts a figure representing 6.8 per cent of the country's wealth. That method of calculation gives 1,028,000,000 yen in Japan's case. It is difficult, however, to indorse such a manner of estimate. In Great Britain, objects such as jewelry, plate, and books are included in the category of miscellaneous; and since they represent the accumulations of hundreds of years in a country where conflagrations are comparatively rare, their value must reach an enormous figure. Plate and jewelry have practically no existence in Japan, and the value of the public and private libraries does not, we think, amount to anything like as large a fraction of the national wealth as it does in Great Britain. Mr. Kusaka, it will be observed, estimates the miscellaneous objects at a figure equal to one-tenth of the value of the land. It is a pity that he has not explained precisely what he includes under the heading. We do not pretend to assert that his figure is too large, however. What we desire to point out is the difference between England and Japan. If it be correct to assert that "miscellaneous" objects in Great Britain represent only 6.8 per cent of the country's total wealth, then it can not be correct to say the same of Japan, where such objects are obviously of far less value comparatively than in England. On the other hand, the estimates for England may be too low. A tolerably easy way of approaching the matter is to consider, as the main basis of the estimate, the average value of the clothes, jewelry, books, household utensils, and other personal belongings of each unit of the nation. Mr. Kusaka's figure, 1,28,000,000 yen, gives 24 yen approximately per head of population, and that certainly does not appear excessive.

Mr. Kusaka's principal object in making the above calculations is to obtain some means of determining what Japan's yearly national expenditure ought to be. He adopts as fundamental the rule that the State's ordinary annual outlays should not exceed $\frac{1}{10}$ of its total wealth, and thus arrives at the figure of 150,000,000 yen for Japan, to which he adds 50,000,000 for extraordinary expenditures. So far as we are acquainted with the Government's estimates, there will soon be no difficulty in keeping the outlays within that total. Tokyo newspapers publish some other statements which they attribute to Mr. Kusaka, with regard to the comparative wealth and the burdens of taxation in occidental countries and in Japan. But we imagine that there is some mistake on the part of the reporter, for the wealth of each unit of the British population is put at only 383 yen on the average, whereas it is really about 2,300 yen.

COTTON MANUFACTURING.

Cotton manufacturing in Japan continues to increase. A report to the British foreign office (annual series, 2277) shows that the number of spindles in operation at the end of 1898 was 1,108,404, or more than 200 per cent more than six years ago.

The following table shows the number of spindles, number of employees, wages, and profits per spindle for the latter half of the year 1898 in eighteen of the leading spinning companies in Japan:

SPINNING FACTORIES.	Number of spindles.	NUMBER OF EMPLOYEES.		DAILY WAGES.		Profit per spindle.	
		Male.	Female.	Male.	Female.		
Settsu	50,608	600	2,400	d. ^a 6½	d. ^a 5½	s. 5	d. 7
Hirano	38,400	770	1,771	2 to 20	1½ to 7½	3	0
Sakai	16,128	199	768	2½ to 13½	1½ to 7	2	6
Miye	49,712	632	1,881			3	3
Fukuyama	13,824	148	416	3½ to 17½	1½ to 8½	2	8
Owari	30,104	294	1,477	2½ to 9½	1½ to 8½	3	7
Koriyama	12,956	273	769	1½ to 15	1½ to 6½	1	2
Amagaseki	59,108	583	1,596			2	7
Kurashiki	21,672	158	1,268	^a 5½	^a 3½	1	0
Osaka	55,344	914	3,042	2 to 14	1½ to 6½	1	4
Lenshu	19,264	220	750	4½ to 15	3 to 8½	^b 3	4
Okayama	26,136	384	1,158	^a 6½	^a 4½	2	5
Temma	28,088	178	763	^a 6½	^a 3½	^b 2	1
Kashu	9,520	196	556	3½ to 15	2 to 7½	^b 3	2
Tokyo Gas Spinning Factory	20,568	149	606	3½ to 18½	2½ to 6½	1	1
Kishiwada	22,656	349	907	1½ to 13½	1 to 6½	3	5
Fukushima	20,000	155	615	2½ to 7½	2 to 7½	1	1
Tamato	11,520	210	431	1½ to 15	1½ to 6½	2	2

^a Average.^b Loss.

The rapid growth of cotton manufacturing in Japan indicated by the above statement accounts for the rapid increase in the exportation of unmanufactured cotton from the United States to Japan, and for the decrease in the exportation of cotton cloths.

The following table shows the exportation of raw cotton and cotton cloths from the United States to Japan since 1893:

YEARS.	Raw cotton.	Cotton cloths.
	Pounds.	Yards.
1893	798,242	89,052
1894	4,801,595	752,266
1895	11,004,859	1,386,970
1896	20,194,174	1,438,553
1897	32,011,252	2,525,985
1898	112,106,823	580,861
1899	91,867,051	529,479

JAPANESE WEIGHTS AND MEASURES.

[From Japan-American Commercial Journal.]

LONG MEASURE (SASHI).

1 mo (0.0001 shaku).....	0.000099 feet.
1 rin (10 mo)	0.000099 feet.
1 bu (10 rin).....	1.4317 lines.
1 sun (10 bu)	1.1931 inches.
1 shaku (10 sun)	11.9305 inches.
1 ken (6 shaku)	1.9884 yards.
1 jo (10 shaku)	3.3140 yards.
1 cho (60 ken)	5.4229 chains ($\frac{1}{15}$ m.)
1 ri (36 cho)	2.4403 miles ($2\frac{1}{2}$ m.)
1 kai-ri (marine ri)	1.1507 miles.

DRY GOODS MEASURE (KUJIRA-JAKU).

1 sun (0.1 shaku)	1.3913 inches.
1 shaku (10 sun)	14.9130 inches.
1 tan	About 11 yards.
1 hiki	About 22 yards.

WEIGHT (HAKARI).

1 mo	0.000008 pounds (avoirdupois).
1 rin (10 mo).....	0.000083 pounds (avoirdupois).

WEIGHT (HAKARI)—continued.

1 fun (10 rin).....	5.7972 grains (avoirdupois).
1 momme (10 fun).....	2.1201 drams (avoirdupois).
1 kin (160 momme)	1.3251 pounds (avoirdupois).
1 kwan (1,000 momme)	8.2817 pounds (avoirdupois).
1 picul	132 $\frac{1}{2}$ pounds (avoirdupois).

CAPACITY (MASU).

1 shaku (10 sai).....	0.003973 gallon.
1 go (10 shaku).....	1.2706 gill; 0.0199 peck.
1 sho (10 go)	1.5881 quarts; 0.1985 peck.
1 to (10 sho)	3.9703 gallons; 1.9851 pecks.
1 koku (10 to)	39.7033 gallons; 4.9629 bushels.

SUPERFICIAL MEASURE (TANBETSU).

1 square shaku.....	About 1 square foot.
1 tsubo (36 square shaku).....	3.9533 square yards.
1 se (30 tsubo).....	About 119 square yards.
1 tan (10 se).....	0.2451 acre.
1 cho (10 tan) square.....	2.4507 acres.
1 square ri.....	5.9552 square miles.

NEW JAPANESE TARIFF, 1899.

The following is the new Japanese tariff as adopted by the Imperial Parliament and published in the Official Gazette. It went into operation on January 1, 1899:

CUSTOMS TARIFF LAW.

LAW No. 14.—*Sanctioned by His Imperial Majesty on the 26th day of the 3d month of the 30th year of Meiji (March 26, 1897). Promulgated and published on the 29th day of the 3d month of the 30th year of Meiji (March 29, 1897).^a*

ARTICLE I. On the importation of articles from foreign countries, those enumerated in Class I of the annexed tariff shall be subject to import duties according to the rates of duty set forth in the said tariff; those specified in Class II of the said tariff shall be exempted from import duties; and the importation of the articles named in Class III of the said tariff is prohibited.

The articles mentioned in group 15 of Class I of the import tariff are subject to the duty of alcohol, No. 69 of the tariff, when the quantity of pure alcohol contained therein exceeds 65 per cent in volume at the temperature of 15° C.

ART. II. The dutiable value of imported articles shall be the actual cost of the articles at the place of purchase, production, or fabrication, with the addition of packing charges, cost of transportation, insurance, and all other charges incurred up to the arrival of the articles at the ports of importation.

ART. III. In regard to those articles enumerated in the annexed tariff, in respect of which it is found advisable to convert the ad valorem rates of duty into specific duties, the articles and their subdivisions may be determined by Imperial ordinance.

The specific duties above mentioned shall be determined according to the rates of duty set forth in the annexed tariff, taking average values for a period of six months or more, and calculated upon the basis prescribed in the preceding article.

ART. IV. In case of articles on which two or more rates of duty set forth in the annexed tariff are applicable, it shall be assessed according to the highest of such rates.

ART. V. Import duties shall not be levied on the following articles:

- No. 1. Articles imported for Imperial use.
- No. 2. Arms, ammunitions, and explosives imported by the Imperial army or navy.
- No. 3. Ships belonging to the Imperial navy.
- No. 4. Articles intended for the personal use of diplomatic agents accredited to this Empire.
- No. 5. Orders of decorations and medals.
- No. 6. Records, documents, and other writings.
- No. 7. Samples of commodities, which are only fit as such.
- No. 8. Traveling effects, carried by travelers.
- No. 9. Articles imported for permanent exhibition in Government, public, or commercial museums.
- No. 10. Articles of Japanese origin, reimported from foreign countries within the period of five years from the date of exportation, provided they retain the nature and shape in which they were exported, tobaccos in all shapes and spirituous liquors of all sorts being excluded.
- No. 11. Reimported articles which were exported to foreign countries for repair.
- No. 12. Articles of the Government monopoly imported by the Government.

^a This law and tariff thereunto annexed contain the various amendments made to the same under—

1. Law No. 18 of the 13th day of the 2d month of the 32d year of Meiji (February 13, 1899, which entered into force on August 15, 1899);
2. Law No. 69 of the 15th day of the 3d month of the 32d year of Meiji (March 15, 1899, which entered into force on September 18, 1899).

Articles mentioned in Nos. 7, 8, and 9 of this article shall be subject to the approval of the customs authorities at the time of importation.

In case of articles mentioned in No. 11 of this article, the period within which reimportation is to take place must be declared to the customs authorities at the time of exportation.

ART. VI. The following articles shall not be subject to import duties, provided they shall be reexported within six months from the date of importation; in this case a sum of money equal to the amount of import duties payable or security thereof must be deposited in the customs at the time of importation:

- No. 1. Articles temporarily imported for repair.
- No. 2. Articles temporarily imported by travelers engaged in scientific research for the professional use.
- No. 3. Articles temporarily imported for purposes of trial.
- No. 4. Articles temporarily imported as samples by merchants, manufacturers, and commercial travelers.
- No. 5. Articles temporarily imported for theatrical or other similar performances.

ART. VII. Whenever it is deemed necessary to make any modifications in the annexed tariff, such modifications shall be notified at least six months prior to the date of enforcement.

CERTIFICATE OF ORIGIN.

In virtue of ordinances No. 385 of the 27th day of the 10th month of the 30th year of Meiji (October 27, 1897), and No. 363 of the 29th day of the 12th month of the 31st year of Meiji (December 29, 1898).

ARTICLE I. All goods imported into this Empire shall, in order to enjoy the benefits of conventional tariffs under the provisions of the treaties, be accompanied by certificate of origin.

In respect, however, of goods which are imported by parcel post or the dutiable value of which does not exceed 100 yen, no such certificates are required.

ART. II. The certificate of origin shall contain the marks, numbers, descriptions, number of packages, weights, and measurements of the goods, and the place of production or fabrication, as well as the place and date of departure; and shall be duly certified by the Imperial Japanese consulate or commercial agency at the place of departure, or where there is no such consulate or agency, by the custom-house, chamber of commerce, or other competent authorities of such place.

The certificate of origin shall be valid for a period of one year from the date of issue.

ART. III. In case no such certificate is attached or, if attached, the particulars contained therein are incomplete, or do not agree with the goods themselves, or in case the certificate shall be deemed improper by the customs authorities, the goods in question shall be subject to the rates of duty provided in the general tariff.

If, however, a proper certificate shall be produced within the period of six months from the date of importation of such goods, the duties imposed thereon shall be reduced to the ratio specified in the conventional tariff.

EXPLANATORY REMARKS.

1. Conversion of ad valorem to specific rates of duty.

The general tariff as enacted by the customs tariff law consisted wholly of ad valorem rates. In virtue of Article III of that law the several items which are subjected to specific rates of duty in the general tariff column of the annexed tariff were converted from ad valorem to specific rates by Imperial Ordinance No. 220, dated the 24th day of the 9th month of the 31st year of Meiji (September 24, 1898).

2. Conventional tariffs.

Conventional tariffs exist with the following powers: Austria-Hungary, France, Germany, and Great Britain.

The States with which conventional rates of duty have been established in respect of the several items appearing in the column of the annexed tariff headed "Conventional tariff" are indicated in the "Contracting States" column by the following initial letters: A.=Austria-Hungary; F.=France; G.=Germany; G. B.=Great Britain.

3. States and possessions entitled to most-favored-nation treatment in the matter of customs duties.

In virtue of treaty stipulations the produce and manufactures of the following countries and possessions on importations into Japan enjoy most-favored-nation treatment in the matter of the rates of customs duties: Austria-Hungary, including her customs union; Belgium; Brazil; Denmark, including Faroe Islands and Iceland, but excluding the Danish West Indian Islands; France, including Algeria; Germany, including her customs union; Great Britain, including her colonies and foreign possessions, excepting India, the Dominion of Canada, the Cape, New South Wales, Victoria, Tasmania, South Australia, West Australia, New Zealand; Hawaiian Islands; Italy; Mexico; the Netherlands; Peru; Russia; Siam; Sweden and Norway; Switzerland; the United States of America.

The following products, not only of Portugal proper, but of Portuguese colonies; if exported from Portugal or Macao, enjoy, on importation into Japan, most-favored-nation treatment: Cacao nut and its shells; coffee in the bean; candles, tallow and all other; hats, including felt hats; leather of all kinds; linen or cotton laces of all kinds; fruits of all kinds (fresh, salted, dried, pickled, and dressed with sugar, oil, vinegar, and preserved in the recipients of glass, earthen, tin plate, and all other wares); vegetable oil (olive oil, ground-nut oil, sesame oil, cacao oil, and palm oil); mineral oil; vegetables, green or preserved; cork bark, worked; metal manufactures; wares of cotton, woolen, and worsted, and linen tissues; wares of leather; lead, pig, ingot, and sheet; fishes, in oil or preserved; soap.

The produce and manufactures of all countries and possessions not above enumerated are, on importation into Japan, subject to the general tariff.

4. Rules for calculating ad valorem duties.

Duties payable ad valorem under the several conventional tariffs are calculated on the actual cost of the articles at the place of purchase, production, or fabrication, with the addition of the cost of insurance and transportation from the place of purchase, production, or fabrication to the port of discharge, as well as commissions, if any exist.

Duties payable ad valorem under the general tariff are calculated according to the rule laid down in Article II of the customs tariff law.

5. Rule for the measurement of tissues.

In determining the dutiable width of tissues, fractions of an inch not exceeding one-half of an inch are discarded, and fractions of an inch exceeding one-half of an inch are counted as a full inch.

Selvages are not included in the measurement of tissues.

6. Coins, weights, and measures.

Coins.—The yen is the legal monetary unit of Japan.

Weights.—The kin is equal to the catty, or 600 grams of the metric system of weights, or 1.32277 pounds English avoirdupois weight. The pound and ton are English avoirdupois weights.

Measures.—The square foot and square yard are the English surface measure, and are, respectively, equal to 0.0929 and 0.8361 of a square meter. The cubic foot is the English cubic measure, and is equal to 0.0232 of a cubic meter. The gallon is the standard wine measure of the United States of America. The liter and hectoliter are the measures of capacity of the metric system.

Notes.—Where a difference in nomenclature or classification exists between the general and the conventional tariffs, the provisions of the latter are printed in italics.

Where two or more conventional rates of duty exist in respect of the same article, the lowest rate only is inscribed in the tariff.

THE CUSTOMS IMPORT TARIFF OF JAPAN IN FORCE ON AND AFTER THE FIRST DAY OF THE FIRST MONTH OF THE THIRTY-SECOND YEAR OF MEIJI (JANUARY 1, 1899).

CLASS I.—ARTICLES SUBJECT TO DUTY.

Tariff No.	ARTICLES.	General tariff.	Conventional tariff.	Contracting States.
GROUP I.—Arms, ammunition, clocks, watches, instruments, apparatus, tools, and machineries.				
1	Arms and ammunitions, such as cannons, muskets, pistols, side arms, projectiles, cartridges, etc.....	ad val.. 25%	Yen.	
2	Balances, measuring scales, and tapes.....	do.. 10%		
3	Barometers.....	do.. 10%		
4	Binocular glasses:			
	a. In barrels covered with leather or japanned.....	do.. 15%		
	b. All other.....	do.. 20%		
	<i>Spyglasses, opera glasses, monocular and binocular field and marine glasses:</i>			
	a. Constructed with or mounted in shell, mother-of-pearl, ivory, gold, silver, platinum, nielles (inlaid), enamelled or otherwise, or other precious materials of fancy and luxury, or garnished with precious stones or pearls.....	ad val.. 20%	b. 750	F.
	b. All other kinds.....	do.. 15%	b. 250	F.
5	Clocks, standing and hanging, and parts thereof.....	do.. 20%	10%	G.
6	Compasses and chronometers, mariners', and parts thereof.....	do.. 10%		
7	Crucibles of all kinds.....	do.. 10%		
8	Cutlery, not otherwise provided for.....	do.. 20%		
9	Diving dresses and parts thereof.....	do.. 10%		
10	Electric-light apparatus or instruments and parts thereof.....	do.. 10%		
11	Fire engines and parts thereof.....	do.. 10%		
12	Implements and tools of farmers and mechanics and parts thereof.....	do.. 5%		
13	Instruments, musical, and accessories.....	do.. 15%		
14a	Instruments, philosophical, chemical, surveying, surgical, and all other scientific, not otherwise provided for.....	do.. 10%		
14b	<i>Instruments, scientific, for drawing.....</i>	do.. 10%	10%	F.
15	Instruments or apparatus, photographic, and parts thereof.....	do.. 15%		
16	Locomotive engines and parts thereof.....	do.. 10%	5%	G.
17a	Machineries or machines, engines of all kinds, and parts thereof, not otherwise provided for.....	do.. 10%		
17b	<i>Machines, printing.....</i>	do.. 10%	5%	F.
18	Microscopes and parts thereof.....	do.. 10%		
19	Phonographs and parts thereof.....	do.. 25%		
20	Pumps and parts thereof.....	do.. 10%		
21	Sewing machines and parts thereof.....	do.. 15%		
22	Spectacles and parts thereof.....	do.. 10%		
23	Sporting guns and accessories.....	do.. 25%		
24	Steam engines, boilers, and parts thereof.....	do.. 10%		
25	Telephones and parts thereof.....	do.. 10%		
26	Telescopes.....	do.. 10%		
27	Thermometers.....	do.. 10%		
28	Typewriters.....	do.. 10%		
29	Watches, watch cases, and accessories:			
	a. Gold and platinum.....	do.. 30%		
	b. Silver and all other.....	do.. 25%		
30	Watch movements and parts thereof.....	do.. 15%		
GROUP II.—Beverages and comestibles.				
31	Beverages, nonalcoholic, such as mineral water, lemonade, and soda water.....	do.. 10%		
32	Biscuits:			
	a. Sea biscuits.....	do.. 10%		
	b. Fancy biscuits.....	do.. 15%		
33	Butter.....	kin.. 0.086		
34	Cheese.....	do.. .054		
35a	Coffee other than in the bean.....	ad val.. 20%		
35b	Coffee in the bean.....	kin.. 0.084		
36	Confectionery and sweetmeats.....	ad val.. 25%		
37	Eggs, fresh.....	1,000 pieces.. 1.115		
38a	Flour, wheat.....	100 kins.. 0.465		
38b	Flour and meal of all kinds of grains and starches, excepting wheat flour.....	ad val.. 10%		
39	Fruits, fresh or dried, and nuts not otherwise provided for.....	do.. 15%		
40	Ham and bacon.....	kin.. 0.065		
41a	Mutton, fresh.....	100 kins.. 1.849		
41b	Meat, fresh, excluding mutton.....	ad val.. 10%		
42	Milk, condensed or desiccated, dozen of 1-pound tins and proportionately for tins of other weight.....	0.371	0.123	G., G. B.
	<i>Milk, sterilized.....</i>	ad val.. 15%	5%	G.
43	Pepper in the seed or ground.....	do.. 15%		
44	Salt, sea and rock:			
	a. Crude.....	100 kins.. 0.083		
	b. Refined.....	do.. 1.370		
45	Salt fish.....	do.. 0.876		

a. Included in the general tariff under No. 4 b.
b. Piece.

c. Included in the general tariff under No. 4 a or b.
d. Included in the general tariff under No. 50.

THE CUSTOMS IMPORT TARIFF OF JAPAN IN FORCE ON AND AFTER THE FIRST DAY OF THE FIRST MONTH OF THE THIRTY-SECOND YEAR OF MEIJI (JANUARY 1, 1899)—Continued.

CLASS I.—ARTICLES SUBJECT TO DUTY—Continued.

Tariff No.	ARTICLES.	General tariff.	Conventional tariff.	Contracting States.
GROUP II.— <i>Beverages and comestibles</i> —Continued.				
46a	Salt meat, excluding salted beef and pork.....ad val.	Yen. 10%	Yen.	
46b	Salted beef and pork in cask.....100 kins.	1.292		
47	Sekikassai (gelidium corneum).....do.	0.513		
48	Tea.....kin.	0.062		
49	Vegetables, green, dry, salted, or in brine.....ad val.	10%		
50	All other comestibles.....do.	15%		
GROUP III.— <i>Clothing and accessories</i> .				
51	Boots and shoes of all kinds.....ad val.	20%		
52	Braces or suspenders:			
	a. Of silk, wholly or in part.....do.	25%		
	b. All other.....do.	20%		
53	Buttons, buckles*, hooks*, and eyes, excepting studs and sleeve or cuff buttons.....ad val.	20%	10%	A.
	Buttons of all kinds.....do.	20%		
54	Comforters, neckerchiefs, or mufflers:			
	a. Of silk, wholly or in part.....do.	25%		
	b. All other.....do.	20%		
55	Gloves of all kinds.....do.	20%		
56	Hats, caps, and bonnets:			
	a. Set with gold, silver, or gems, etc.....do.	30%		
	b. Of silk.....do.	25%		
	c. All other kinds.....do.	20%		
	Hats, including also hats of felt.....do.	20%	10%	G., G. B.
57	Scarfs and neckties:			
	a. Of silk, wholly or in part.....do.	25%		
	b. All other.....do.	20%		
58	Shawls:			
	a. Of wool, embroidered, or of silk wholly or in part.....do.	25%		
	b. All other.....do.	20%		
59	Shirts.....do.	20%		
60	Socks, hose, or stockings, knit:			
	a. Of cotton, wool, or of wool and cotton.....do.	20%		
	b. Of silk, wholly or in part.....do.	25%		
	c. All other.....do.	20%		
61	Studs, sleeve and cuff buttons or links:			
	a. Of gold or platinum, set with gems, or otherwise.....do.	30%		
	b. All other.....do.	25%		
62	Trimmings of all kinds, such as braids, cords, ribbons, laces, fringes, gimps, tassels, knots, stars, metallic threads and braids, etc., not otherwise provided for:			
	a. Of gold or silver, wholly or in part.....ad val.	30%		
	b. Of silk, wholly or in part.....do.	25%		
	c. All other.....do.	20%		
63	Undershirts and drawers, knit:			
	a. Of cotton.....dozen.	1.410		
	a ² . Of wool.....do.	2.543		
	a ³ . Of wool and cotton.....do.	1.812		
	b. Of silk, wholly or in part.....ad val.	25%		
	c. All other.....do.	20%		
64	Waterproof coats:			
	a. Of silk, wholly or in part.....do.	25%		
	b. All other.....do.	20%		
65	All other clothing and accessories:			
	a. Of silk, wholly or in part.....do.	25%		
	b. All other.....do.	20%		
GROUP IV.— <i>Drugs, chemicals, and medicines</i> .				
66a	Acid, carbolic, in crystal.....kin.	0.086		
66b	Acid, carbolic, liquid.....ad val.	10%		
67	Acid, salicylic.....kin.	0.157	10%	G.
68	Acid, tartaric.....do.	0.073		
69	Alcohol.....ad val.	250%		
70	Alum.....100 kins.	0.198		
71	Antifebrin.....ad val.	10%		
72	Antipyrene.....do.	10%		
73	Betel nut.....do.	10%		
74	Biakujutsu (<i>Radix atractylis ovata or alba</i>).....100 kins.	0.877		
75	Bismuth, subnitrate of.....kin.	0.206	0.206	G.
76	Bleaching powder (chloride of lime or calx chlorinate).....ad val.	10%		
77	Borax (biborate of soda).....100 kin.	1.238		
78a	Camphor, Blumea or Ngai.....kin.	0.377		
78b	Camphor, Borneo.....ad val.	10%		
79	Cassia and cinnamon bark.....100 kins.	0.723		
80	Cassia and cinnamon oil.....kins.	0.202		
81	Cataria, leaf of.....100 kins.	0.539		
82	Cinchona bark.....do.	1.732		
83	Cinchonine, muriate or sulphate of.....kin.	0.200		
84	Cinnabar (hydrargyri sulphuratum rubrum).....do.	0.096		
85	Cloves.....100 kins.	1.385		
86	Cocain, hydrochlorate of.....kin.	12.983		
87	Cod liver oil.....ad val.	10%		
88	Collodium, photographic, with iodizer.....do.	10%		
89	Colombo.....100 kins.	0.517		
90	Cow bezoar.....ad val.	10%		
91	Cutch and gambier.....100 kins.	0.927		
92	Gentian.....do.	1.364		
93	Ginseng.....ad val.	10%		
94	Glycerin.....kin.	0.036		
95	Gum arabic.....100 kins.	1.307		
96	Gum, benzoin.....do.	1.124		
97	Gum, dragon's blood.....ad val.	10%		
98	Gum, myrrh.....do.	10%		
99	Gum, olibanum.....100 kins.	0.560		
100	Hops.....kin.	0.058	0.029	G.

* See No. 450.

^b Ad valorem.

THE CUSTOMS IMPORT TARIFF OF JAPAN IN FORCE ON AND AFTER THE FIRST DAY OF THE FIRST MONTH OF THE THIRTY-SECOND YEAR OF MEIJI (JANUARY 1, 1899)—Continued.

CLASS I.—ARTICLES SUBJECT TO DUTY—Continued.

Tariff No.	ARTICLES.	General tariff.	Conventional tariff.	Contracting States.
GROUP IV.— <i>Drugs, chemicals, and medicines</i> —Continued.				
101	Iodoform.....	kin.. 0.511	Yen.	
102	Ipecac.....	100 kins.. 36.620	Yen.	
103	Jalap.....	do.. 4.581		
104	Lead, acetate of (sugar of lead).....	do.. 1.282		
105	Liquorice.....	do.. 0.983		
106	Mawo (<i>Epedora vulgaris</i>).....	do.. 0.353		
107	Manganese, black oxide of.....	ad val.. 10%		
108	Morphine, hydrochlorate or sulphate of.....	kin.. 4.043		
109	Musk.....	ad val.. 15%		
110	Musk, artificial.....	do.. 15%		
111	Nard or spikenard.....	100 kins.. 1.520		
112	Phosphorus, amorphous (<i>abolished</i>).....	kin.. 0.165	0.165	G.
113	Pilocarpine, hydrochlorate of.....	ad val.. 10%		
114a	Potash, bromide of.....	kin.. 0.093	0.093	G.
114b	Other bromides.....	ad val.. 10%	10%	G.
116	Potash, chlorate of (<i>abolished</i>).....	100 kins.. 2.321	2.267	G.
116	Potash, iodide of.....	ad val.. 10%	10%	G.
117	Putchuk.....	100 kins.. 1.410		
118	Quinine, hydrochlorate or sulphate of.....	ad val.. 10%	8%	G.
119	Rosin.....	100 kins.. 0.298		
120	Rhubarb, powdered or otherwise.....	do.. 1.387		
121	Saffron.....	kin.. 1.177		
122	Saltpetre (nitrate of potash).....	100 kins.. 0.980	0.490	G., G. B.
123	Santonine.....	kin.. 0.380		
124	Sarsaparilla.....	100 kins.. 1.681		
125	Semen cyna.....	do.. 1.522		
126	Shellac.....	kin.. 0.055		
127	Soda ash.....	100 kins.. 0.351		
128	Soda, bicarbonate of.....	do.. 0.457		
129	Soda, caustic.....	do.. 0.454		
130	Soda crystals or washing soda.....	do.. 0.227		
131	Soda, salicylate of.....	kin.. 0.142		
132	Sojutzu (<i>Radix atractylis lancea</i>).....	100 kins.. 0.462		
133	Stick-lac.....	do.. 1.870		
134	Vaseline.....	do.. 1.642		
135	Wogon (<i>Radix scutellaria lanceolata</i>).....	do.. 0.499		
136a	All other drugs, chemicals, and medicines.....	ad val.. 10%		
136b	Acid, boracic.....	100 kins.. 2.088		
136c	Insect powder.....	ad val.. 10%	5%	A.
136d	Soda, nitrate of.....	100 kins.. 0.471		
136e	Phosphorus, yellow (<i>abolished</i>).....	do.. 12.353		
GROUP V.— <i>Dyes, colours, and paints</i> .				
137	Alizarine dyes.....	ad val.. 10%	10%	G.
138	Aniline dyes.....	do.. 10%	10%	F., G.
139	Blue, prepared from minerals, dry or liquid.....	100 kins.. 6.690		
140	Carmine.....	ad val.. 10%		
141	Cobalt, oxide of.....	100 kins.. 34.628		
142	Cochineal.....	ad val.. 10%		
143	Emerald green.....	do.. 10%		
144	Galls of all kinds.....	100 kins.. 1.715		
145	Gamboge.....	do.. 6.802		
146	Gold, silver, and platinum, liquid.....	ad val.. 15%		
147	Indigo, dry.....	100 kins.. 12.953	12.953	G. B.
148	Indigo, liquid.....	ad val.. 10%		
149	Indigo extract and indigo carmine.....	do.. 10%		
150	Lead, all colours.....	100 kins.. 1.070		
151	Logwood.....	ad val.. 10%		
152	Logwood extract.....	100 kins.. 2.397	2.150	F.
153	Mangrove bark.....	ad val.. 10%	10%	G.
154	Paint in oil.....	100 kins.. 0.119		
155	Safflower.....	do.. 1.304	1.304	G., G. B.
156	Sapan wood.....	ad val.. 10%		
157	Smalt.....	100 kins.. 0.235		
158	Turmeric.....	ad val.. 10%		
159	Ultramarine.....	do.. 1.749		
160	Varnish.....	ad val.. 10%		
161	Varnish, China.....	100 kins.. 3.272		
162	Verdigris.....	do.. 2.297		
163	Vermillion.....	kin.. 0.120		
164	Wansho or gosu.....	100 kins.. 5.423		
165	White zinc.....	do.. 1.230		
166	All other dyes, colours, and paints.....	ad val.. 10%		
GROUP VI.— <i>Glass and glass manufactures</i> .				
167	Glass, window, ordinary:	100 sq. ft.. 0.400	0.302	G., G. B.
	a. Uncoloured and unstained.....	ad val.. 15%		
	b. All other.....	do.. 15%	10%	G., G. B.
	c. Colored, stained, and ground.....	do.. 20%		
168	Glass, plate, silvered or unsilvered.....	do.. 20%	10%	A.
169	Glass beads, known as "Venetian beads".....	do.. 5%		
170	Glass, broken or powdered.....	do.. 25%		
171	Glass, looking in frame.....	do.. 20%		
172	Glass, all other manufactures of, not otherwise provided for.....	do.. 20%	10%	A.
	Objects in glass, crystal and vitrification, excepting window glass.....	do.. 20%		
GROUP VII.— <i>Grains and seeds</i> .				
173	Barley.....	100 kins.. 0.101		
174a	Beans, soja.....	do.. 0.129		
174b	Beans, peas, and all other kinds of pulses excepting soja beans.....	ad val.. 5%		

a Included in the general tariff under No. 136.
b Included in the general tariff under No. 167b.

* Included in the general tariff under Nos. 169 and 172.

THE CUSTOMS IMPORT TARIFF OF JAPAN IN FORCE ON AND AFTER THE FIRST DAY OF THE FIRST MONTH OF THE THIRTY-SECOND YEAR OF MEIJI (JANUARY 1, 1899)—Continued.

CLASS I.—ARTICLES SUBJECT TO DUTY—Continued.

Tariff No.	ARTICLES.	General tariff.	Conventional tariff.	Contracting States.
GROUP VII.—Grains and seeds—Continued.				
175	Indian corn.....ad val.	Yen. 5%	1'en.	
176	Oats.....do.	5%		
177	Sesame.....100 kins.	0.197		
178	Wheat.....do.	0.153		
179a	Cotton seeds.....do.	0.044		
179b	All other grains and seeds, not otherwise provided for.....ad val.	5%		
GROUP VIII.—Horns, ivory, skins, hairs, shells, etc.				
180	Bones, animal.....ad val.	5%		
181	Feathers and downs of all kinds.....do.	25%		
182	Furs, dressed or otherwise.....do.	25%		
183	Hair, animal, excluding wool, and goat's and camel's hair.....do.	5%		
184	Hair, human.....100 kins.	5.611		
185	Hides or skins, bull, ox, cow, and buffalo, raw, dried, salted or pickled, and undressed.....do.	0.962		
186	Hides or skins, deer, raw, dried, salted or pickled, and undressed.....do.	1.588		
187	Hides or skins, Samba (Cervus elephas), raw, dried, salted or pickled, and undressed.....do.	0.661		
188	Hoofs, animal.....do.	0.414		
189	Horns, bull, ox, cow, and buffalo.....do.	0.504		
190	Horns, deer.....do.	0.654		
191	Horns, rhinoceros.....ad val.	10%		
192	Ivory or tusks, elephant.....kin.	0.298		
193	Ivory or tusks, elephant, waste.....ad val.	10%		
194	Ivory or tusks, narwhal or unicorn.....do.	10%		
195	Ivory or teeth of walrus or seahorse.....kin.	0.102		
196	Leather, sole.....100 kins.	7.441	5.690	G., G. B.
197	Leather, all other.....ad val.	5%	10%	G., G. B.
198	Tortoise shells.....do.	15%		
199	Tortoise shells, waste.....do.	15%		
200	All other bones, horns, hides, or skins, raw, and shells.....do.	15%		
201	All other tusks or teeth of animals.....do.	10%		
GROUP IX.—Metals and metal manufactures.				
202	Antimony, ingot and slab.....ad val.	5%		
Brass:				
203a	Bar and rod.....100 kins.	3.070		
203b	Plate and sheet.....do.	3.086		
204	Pipes and tubes.....ad val.	10%		
205	Screws.....do.	10%		
206	Brass, old, only fit for remanufacturing.....100 kins.	0.915		
Copper:				
207	Ingot and slab.....ad val.	5%		
208a	Bar and rod.....100 kins.	3.464		
208b	Plate and sheet.....do.	3.488		
209	Nails.....do.	3.956		
210	Pipes and tubes.....ad val.	10%		
211	Wire.....100 kins.	7.496		
212	Copper and nickel coins.....ad val.	5%		
213	Copper, old, only fit for remanufacturing.....100 kins.	0.799		
German silver:				
214a	Plate, sheet, and rod.....do.	6.020		
214b	Wire.....do.	6.257		
Iron and mild steel:				
215	Pig and ingot.....do.	0.083	0.083	G., G. B.
216	Kentledge.....ad val.	5%		
217a	Bar and rod exceeding one-fourth inch in any diameter.....100 kins.	0.366	0.261	F., G., G. B.
217b	Hoops and band.....do.	0.427		
218	T, angle, and other similar manufactures.....do.	0.313		
219a	Rails.....do.	0.297	0.129	G., G. B.
219b	Bolts, ^a nuts, ^b chairs, dog spikes, and fish plates for rails.....ad val.	10%		
220a	Plate and sheet.....100 kins.	0.394	0.296	G., G. B.
220b	Plate and sheet, corrugated.....ad val.	10%		
221	Sheet, galvanized, corrugated, or otherwise.....100 kins.	0.853	0.740	G., G. B.
222	Plate, diagonal or checkered.....do.	0.345		
223	Pipes and tubes.....ad val.	10%	10%	G., G. B.
224a	Nails, galvanized or otherwise, not otherwise provided for.....do.	10%		
224b	Nails, also wire nails, ^c including spikes, sprigs, tacks, and brads:			
	a. Plain.....100 kins.	0.575	0.573	G., G. B.
	b. Galvanized.....ad val.	10%	10%	G., G. B.
225a	Screws, bolts, and nuts, plain and galvanized.....do.	10%	10%	G., G. B.
225b	Screws, bolts, and nuts not otherwise provided for.....do.	10%		
226	Tinned plates or sheets:			
	a. Plain.....100 kins.	0.691	0.691	G., G. B.
	b. Crystallized.....ad val.	10%	10%	G., G. B.
227a	Wire and small rod not exceeding one-fourth inch in diameter.....100 kins.	0.665	0.508	G., G. B.
227b	Wire and small rod not exceeding one-fourth inch in diameter, tinned.....ad val.	10%		
228	Wire, telegraph or galvanized.....100 kins.	0.591	0.256	G., G. B. ^d
229a	Wire rope, galvanized.....do.	1.367		
229b	Wire rope, otherwise.....ad val.	10%		
230	Wire rope, galvanized or otherwise, old.....100 kins.	0.109		
231a	Old hoop iron, only fit for remanufacturing.....do.	0.108		
231b	Old wire and all other old iron or mild steel, only fit for remanufacturing.....ad val.	5%		
Lead:				
232	Pig, ingot, and slab.....100 kins.	0.368	0.316	G., G. B.
233	Sheet.....do.	0.753		
234	Pipes and tubes.....ad val.	10%		
235	Mercury or quicksilver.....100 kins.	5.689	5.048	G. B.
236	Nickel.....do.	3.529		
Platinum:				
237	Ingot.....ad val.	5%		
238	Bar, rod, plate, sheet, and wire.....do.	10%		
239	Solders of all kinds.....do.	5%		
Steel, other than mild steel:				
240	Pig, ^a ingot, and slab.....do.	5%	5%	F., G., G. B.
241	Bar, rod, plate, and sheet.....do.	10%	7½%	G., G. B.
242	Pipes and tubes.....do.	10%	10%	G.

^a According to the conventional tariff with France.

^b Included in the conventional tariffs with Great Britain and Germany under No. 225.

^d According to the conventional tariff with Germany.

THE CUSTOMS IMPORT TARIFF OF JAPAN IN FORCE ON AND AFTER THE FIRST DAY OF THE FIRST MONTH OF THE THIRTY-SECOND YEAR OF MEIJI (JANUARY 1, 1899)—Continued.

CLASS I.—ARTICLES SUBJECT TO DUTY—Continued.

Tariff No.	ARTICLES.	General tariff.	Conventional tariff.	Contracting States.
GROUP IX.—Metals and metal manufactures—Continued.				
	Steel, other than mild steel—Continued.			
	<i>Rails.</i> ad val..	Yen. 20%	Yen. 5%	G.
	<i>Sheet, galvanized, both plain and corrugated</i> do..	20%	10%	G.
	<i>Tinned plates</i> do..	20%	10%	G.
243	Wire, and small rod not exceeding one-fourth inch in diameter.....100 kins..	1.819	1.819	G., G. B.
244	Wire, paragon (for umbrella ribs).....do..	2.145		
245	Wire rope, galvanized or otherwise.....do..	1.647		
246a	Old wire rope, only fit for remanufacturing.....do..	0.117		
246b	Old files and all other old steel, only fit for remanufacturing.....ad val..	5%		
	Tin:			
247	Block, ingot, and slab.....100 kins..	1.992	1.992	G. B.
248	Plate and sheet.....ad val..	10%	10%	G. B.
249	White metal, Babbitt's.....do..	5%		
	Yellow metal and muntz metal:			
250	Plate and sheet.....100 kins..	2.871		
251	Bar and rod.....do..	2.526		
252	Nails.....ad val..	10%		
253	Pipes and tubes.....do..	10%		
254	Yellow metal, and muntz metal, old, only fit for remanufacturing.....ad val..	5%		
	Zinc:			
255	Block, ingot and slab.....100 kins..	0.451	0.400	G., G. B.
256a	Sheet, excluding zinc sheet No. 2.....ad val..	10%		
	Sheet, old.....100 kins..	0.297	0.830	G., G. B.
256b	All other old zinc, only fit for remanufacturing.....ad val..	5%		
257	Nails, screws, bolts, and nuts of metals not otherwise provided for.....do..	10%		
258	Anchor and chain cables, new and old.....do..	10%		
259	Bag frames.....do..	15%		
260	Capsules for bottles.....do..	15%		
261	Chains, iron, not otherwise provided for.....do..	15%		
262	Door locks, knobs, bolts, hinges, etc.....do..	15%		
263	Foils and powder of gold, silver, or other metals.....do..	15%		
264a	Bronze powder.....100 kins..	11.269		
264b	Gold and silver ware, not otherwise provided for.....ad val..	35%		
265	Gold and silver plated ware, not otherwise provided for.....do..	20%		
266	Grates, fenders, stoves, and fittings thereof.....do..	20%		
267	Safes and cash boxes.....do..	20%		
268	Umbrella ribs and fittings thereof.....do..	15%		
269	Wire, telegraph, all other than of iron and mild steel.....do..	* 20%	5%	G.
270	All other metals, not otherwise provided for.....do..	5%		
271	All other manufactures of metal or metals, not otherwise provided for.....do..	20%	10%	A.
	<i>Kitchen utensils or vessels made of enameled iron and steel, decorated or otherwise</i> do..	* 20%		
GROUP X.—Oils and waxes.				
272	Candles of all kinds.....100 kins..	3.522	2.146	F.
273	Gasolene.....ad val..	10%		
274	Oil, bean.....100 kins..	0.747		
275a	Oil, castor, in tin, cask, or jar.....do..	1.060		
275b	Oil, castor, excepting in tin, cask, or jar.....ad val..	10%		
276	Oil, cocoanut.....100 kins..	1.181		
277	Oil, groundnut or peanut.....do..	1.122		
278	Oil, kerosene or petroleum:			
	a. In tin.....gallon..	0.016		
	b. In bulk.....do..	0.010		
279a	Oil, linseed, in tin or cask.....100 kins..	1.724		
279b	Oil, linseed, excepting in tin or cask.....ad val..	10%		
280a	Oil, olive, in tin or cask.....100 kins..	2.929		
280b	Oil, olive, excepting in tin or cask.....ad val..	10%		
281	Oil, palm.....do..	10%		
282	Oil, paraffin.....do..	10%	10%	G. B.
283a	Oil or spirit of turpentine, in tin or cask.....gallon..	0.076		
283b	Oil or spirit of turpentine, excepting in tin or cask.....ad val..	10%		
284	Wax, Chinese white or insect.....do..	10%		
285	Wax, paraffin (abolished).....100 kins..	1.088	0.544	G., G. B.
286	All other oils and waxes.....ad val..	10%		
GROUP XI.—Paper and stationeries.				
287	Albums, photographic and postage stamp.....ad val..	25%		
288	Books, blank and printed blank, and printed blank forms.....do..	15%		
289	Ink, printing, copying, writing, and lithographic.....do..	15%		
290	Paper, Chinese, of all kinds.....do..	15%		
291	Paper, hanging.....do..	15%		
292	Paper, printing:			
	a. Not exceeding 24 pounds per ream of 500 sheets and measuring 1,086 square inches per sheet.....100 kins..	1.757	0.800	G.
	b. All other kinds of printing paper.....do..	1.757	1.163	G., G. B.
293	Paper, all other kinds.....ad val..	15%	10%	G.
294	Pencils:			
	a. In gold or platinum case.....do..	30%		
	b. All other.....do..	15%		
295	Pen nibs:			
	a. Gold.....do..	30%		
	b. All other.....do..	15%		
296	Sealing wax.....do..	15%		
297	Strawboard.....do..	15%		
298	All other stationeries.....do..	15%		
GROUP XII.—Sugar.				
299	Sugar, up to No. 14, inclusive, Dutch standard in color.....100 kins..	0.204		
300	Sugar, refined:			
	a. From No. 15 to No. 20, inclusive, Dutch standard in color.....do..	1.523	0.748	G., G. B.
	b. Upward of No. 20, Dutch standard in color.....do..	1.828	0.827	G., G. B.
301	Sugar, rock candy.....do..	2.213		
302	Molasses.....do..	0.157		
303	Sirup.....ad val..	10%		

* Included in the general tariff under No. 271.

^b See No. 450.

THE CUSTOMS IMPORT TARIFF OF JAPAN IN FORCE ON AND AFTER THE FIRST DAY OF THE FIRST MONTH OF THE THIRTY-SECOND YEAR OF MEIJI (JANUARY 1, 1899)—Continued.

CLASS I.—ARTICLES SUBJECT TO DUTY—Continued.

Tariff No.	ARTICLES.	General tariff.	Conventional tariff.	Contracting States.
GROUP XIII.— <i>Tissues, yarns, threads, and raw materials used therefor.</i>				
PART I.				
304	Cotton yarns (plain or dyed).....100 kins.	Yen. 6.066	Yen. 4.180	G., G. B.
305	Cotton threads.....ad val.	15%		
306	Bookbinders' cloth.....do.	15%		
307	Cotton damasks.....do.	15%	*10%	F., G., G. B.
308a	Cotton drills, other than gray or bleached.....do.	15%	0.016	F., G., G. B.
308b	Cotton drills, gray or bleached.....square yard.	0.029	0.016	F., G., G. B.
309	Cotton duck.....do.	0.080	0.053	F., G., G. B.
310	Cotton prints.....do.	0.020	0.012	F., G., G. B.
311	Cotton sateens, plain, figured, or printed, cotton brocades, cotton Italians, and figured shirtings.....square yard.	0.029	0.017	F., G., G. B.
312	Cotton velvet or velveteens.....do.	0.062	0.041	F., G., G. B.
313	Ginghams.....ad val.	15%	*10%	F., G., G. B.
314	Shirtings, gray.....square yard.	0.010	0.006	F., G., G. B.
315	Shirtings, white and bleached.....do.	0.015	0.010	F., G., G. B.
316	Shirtings, twilled.....do.	0.017	0.011	F., G., G. B.
317	Shirtings, dyed.....do.	0.020	0.013	F., G., G. B.
318	Taffachelass.....ad val.	15%	*10%	F., G., G. B.
319	T-cloth.....square yard.	0.015	0.009	F., G., G. B.
320	Turkey-red cambrics.....do.	0.018	0.012	F., G., G. B.
321	Victoria lawns.....do.	0.009	0.006	F., G., G. B.
322	All other sorts of pure cotton tissues and all tissues of cotton mixed with flax, hemp, or other fiber, including wool, the cotton, however, predominating in weight, not specially provided for.....ad val.	15%	10%	F., G., G. B.
PART II.				
323	Woolen and worsted or combed yarns, plain or dyed.....100 kins.	12.308	9.169	G. B.
	a. For weaving purposes.....do.	12.308	8.000	F., G.
	b. For other purposes.....do.	12.308	9.169	G., G. B.
324	Alpacas.....square yard.	0.113	0.075	F., G., G. B.
325	Balzarine.....ad val.	15%	*10%	F., G., G. B.
326	Buntings.....square yard.	0.058	0.031	F., G., G. B.
327	Camlets, lastings, and crape lastings.....ad val.	15%	*10%	F., G., G. B.
328	Camlet cords.....do.	15%	*10%	F., G., G. B.
329	China figures.....do.	15%	*10%	F., G., G. B.
330	Flannels:			
	a. Of wool.....square yard.	0.068	0.044	F., G., G. B.
	b. Of wool and cotton.....do.	0.062	0.030	F., G., G. B.
331	Italian cloth, including, also, Italian cloth in which cotton predominates in weight.....do.	0.053	0.029	F., G., G. B.
332	Long-ells.....do.	0.061	0.036	F., G., G. B.
333	Mousseline de laine, wholly of wool:			
	a. Gray and white.....do.	0.033	0.015	F., G., G. B.
	b. Dyed and printed.....do.	0.035	0.021	F., G., G. B.
	c. All other kinds.....ad val.	15%	*10%	F., G., G. B.
334	Orleans and lusters.....do.	15%	10%	F., G., G. B.
335a	Serges, where the warp is worsted and the weft woolen.....square yard.	0.097	0.056	F., G., G. B.
335b	Serges of all other kinds.....ad val.	15%	*10%	F., G., G. B.
336	Spanish stripes.....do.	15%	*10%	F., G., G. B.
337	Woolen and worsted cloths:			
	a. Wholly of woolen or worsted yarn, or of woolen and worsted yarn such as broad, narrow, and army cloth, cassimeres, tweeds, and worsted coatings.....square yard.	0.141	0.093	F., G., G. B.
	b. In part of woolen or worsted yarn, and in part of cotton yarn such as pilot, president, and union cloth.....do.	0.071	0.039	F., G., G. B.
338	Woolen and worsted damasks.....ad val.	15%	*10%	F., G., G. B.
339	Woolen felt.....do.	15%		
340	All othersorts, pure or mixed with other materials, the wool, however, predominating in weight.....do.	15%	10%	F., G., G. B.
PART III.				
341a	Silk thrown, tama or dupioni, skin, waste, and wild cocoons silk.....ad val.	15%		
341b	Silk, raw.....100 kins.	55.130		
341c	Silk, tussah.....do.	23.846		
342	Silk, floss.....ad val.	15%		
343	Silk, spun, for weaving purposes, and silk yarns mixed with other fibers.....do.	15%		
344	Silk, threads, not otherwise provided for.....do.	20%		
345	Silk, crape, Chinese.....do.	20%		
346	Silk, pongee, Chinese (Kenchu).....do.	20%		
	Satin in silk.....do.	20%	10%	F.
347	Silk satins, Chinese.....square yard.	0.270		
348	Silk satins, figured Chinese.....ad val.	20%		
349	Silk, faced cotton satins or satin in silk and cotton mixed.....do.	20%	10%	F., G., G. B.
350	Silk, tissues, and silk and cotton tissues, embroidered.....do.	25%		
351	All other silk tissues pure or mixed with other materials, the silk, however, predominating in weight.....do.	20%		
PART IV.				
352	Flax or linen yarns, plain or dyed.....100 kins.	8.159	6.527	G., G. B.
353	Flax or linen threads.....ad val.	15%		
354	Flax or linen canvas.....square yard.	0.071	0.047	G., G. B.
355	Linen, gray, bleached, dyed, or printed.....ad val.	15%	*10%	G., G. B.
356	Linen, damasks.....do.	15%	*10%	G., G. B.
	All other sorts of linen tissues.....do.	*15%	10%	G., G. B.
357	All other linen tissues mixed with other materials, the flax, however, predominating in weight.....ad val.	15%		
PART V.				
358a	Blanketing and whipped blankets in plain weave:			
	a. Of wool or worsted pure.....100 kins.	13.984	7.458	F., G., G. B.
	b. Of wool or worsted mixed with other materials, the wool, however, predominating in weight.....do.	13.984	7.458	F., G., G. B.
358b	Blankets of all kinds, single or in piece.....ad val.	15%		
359	Carpets and carpetings, Brussels.....square yard.	0.277		
360	Carpets and carpetings, felt.....do.	0.067		
361	Carpets and carpetings, jute or hemp.....do.	0.047		
362	Carpets and carpetings, patent tapestry.....do.	0.265		
363	All other carpets and carpeting.....ad val.	20%		
364	Chikufu.....square yard.	0.027		

*Included in the conventional tariff under No. 322.
 *Square yard.
 *Included in the conventional tariff under No. 340.

*Included in the general tariff under No. 351.
 *Included in the conventional tariff under No. 356.
 *Included in the general tariff under No. 357.

THE CUSTOMS IMPORT TARIFF OF JAPAN IN FORCE ON AND AFTER THE FIRST DAY OF THE FIRST MONTH OF THE THIRTY-SECOND YEAR OF MEIJI (JANUARY 1, 1899)—Continued.

CLASS I.—ARTICLES SUBJECT TO DUTY—Continued.

Tariff No.	ARTICLES.	General tariff.	Conventional tariff.	Contracting States.
GROUP XIII.— <i>Tissues, yarns, threads, and raw materials used therefor</i> —Continued.				
PART V—Continued.				
365	Curtains:	Yen.	Yen.	
	a. Of silk, wholly or in part.....	ad val..	25%	
	b. All other.....	do....	20%	
366	Elastic boot webbing:			
	a. Of silk, in part.....	do....	20%	
	b. All other.....	do....	15%	
367	Elastic braids and cords.....	do....	15%	
368	Handkerchiefs:			
	a ¹ . Of cotton in single.....	do....	15%	
	a ² . Of cotton in the piece.....	square yard..	0.017	0.011
	<i>Of cotton mixed with other materials, the cotton, however, predominating in weight in the piece.....</i>	ad val..	15%	10%
	a ³ . Of linen, or of linen and cotton, single or in pieces.....	do....	15%	
	b. Of silk, or of lace.....	do....	25%	
369	Mosquito nets of all kinds.....	do....	20%	
370	Oil or leather cloths, for furniture, etc.....	square yard..	0.043	
371	Oil cloths, and linoleum cloths for floor.....	do....	0.071	
372	Table cloth or covers:			
	a. Of silk, wholly or in part.....	ad val..	25%	
	b. All other.....	do....	20%	
373	Towels of all kinds, single or in piece.....	do....	15%	
374	Traveling rugs, single or in piece:			
	a. Of silk, in part.....	do....	25%	
	b. All other.....	do....	15%	
375	Twines of cotton, flax, hemp, jute, manila hemp, or china grass.....	do....	10%	
376	Yarns and threads of all kinds not otherwise provided for.....	do....	15%	
	<i>Yarns, jute or hemp, for weaving purposes.....</i>	do....	15%	
	<i>Yarns of all sorts, not especially provided for.....</i>	do....	15%	
377	All other tissues.....	do....	15%	
378	All other works of tissues:			
	a. Of silk, wholly or in part.....	do....	25%	
	b. All other.....	do....	20%	
GROUP XIV.— <i>Tobacco</i> .				
379	Cigars.....	ad val..	100%	
380	Cigarettes.....	do....	100%	
381	Snuff.....	do....	100%	
382	Tobacco, cut.....	do....	100%	
383	Tobacco, leaf.....	do....	35%	
384	All other prepared tobacco.....	do....	100%	
GROUP XV.— <i>Wines, liquors, and spirits</i> .				
385	Beer, ale, porter, and stout:			
	a. Bottles, not exceeding $\frac{1}{2}$ litre each.....	per dozen..	0.388	
	b. Bottles, not exceeding 1 litre each.....	do....	0.515	
	c. In cask or barrel.....	ad val..	25%	
386	Brandy.....	do....	40%	
387	Champagne and other similar sparkling wines, exclusively the produce of the natural fermentation of grapes, in case:			
	a. Containing 24 bottles not exceeding $\frac{1}{2}$ litre each.....	per case..	5.425	1.550
	b. Containing 12 bottles, exceeding $\frac{1}{2}$ litre and not exceeding 1 litre each.....	do....	5.425	1.550
388	Chinese alcoholic liquors of all kinds:			
	a. Distilled.....	ad val..	100%	
	b. Fermented.....	do....	80%	
389	Gin.....	do....	40%	
390	Liquors of all kinds.....	do....	40%	
391	Port wine.....	do....	40%	
392	Rum.....	do....	40%	
393	Sake, resembling the home brewage.....	do....	80%	
394	Sherry.....	do....	40%	
395	Vermouth.....	do....	35%	
396	Whisky.....	do....	40%	
397	Wine, still, of all sorts, exclusively the produce of the natural fermentations of grapes:			
	Not exceeding 16 degrees of pure alcohol—			
	a. In cask or barrel.....	10 litres..	0.435	*1.242
	b. In case—			
	1. Containing 24 bottles, not exceeding $\frac{1}{2}$ litre each.....	per case..	2.660	0.760
	2. Containing 12 bottles, exceeding $\frac{1}{2}$ litre and not exceeding 1 litre each.....	do....	2.660	0.760
	Exceeding 16 degrees and not exceeding 24 degrees of pure alcohol—			
	a. In cask or barrel.....	10 litres..	2.774	*7.925
	b. In case—			
	1. Containing 24 bottles, not exceeding $\frac{1}{2}$ litre each.....	per case..	2.380	0.680
	2. Containing 12 bottles, exceeding $\frac{1}{2}$ litre and not exceeding 1 litre each.....	per case..	2.380	0.680
398	Spirits or distilled liquors of all other kinds.....	ad val..	100%	
399	Wines or fermented liquors of all other kinds.....	do....	80%	
GROUP XVI.— <i>Miscellaneous</i> .				
400	Aloeswood.....	100 kins..	8.688	
401	Amber:			
	a. Unworked.....	ad val..	10%	
	b. Worked.....	do....	20%	
402	Animals:			
	Cattle, horses, asses, mules, sheep, goats, and domestic fowls.....	do....	5%	
	Horses.....	do....	5%	
403	All other animals.....	do....	10%	
404	Asbestos, in sheet or board.....	do....	5%	
405	Bamboo, unworked.....	do....	5%	
406	Beltings of leather, caoutchouc, or canvas, and hose of caoutchouc or canvas, for machineries.....	do....	10%	
407	Billiard tables and accessories.....	do....	30%	
408	Blasting gelatine and other similar explosive compounds, including detonators and fuses.....	do....	15%	

*Included in the general and conventional tariffs under No. 322.

¹Included in the general tariff under No. 376.

²Subject to the provision regarding alcoholic strength, port wine and sherry are dutiable as still wines under No. 397.

³In virtue of the conventional tariff with France, subject to the provision regarding alcoholic strength, vermouth is dutiable in the conventional schedule

as still wine, under No. 397.

*100 litres.

THE CUSTOMS IMPORT TARIFF OF JAPAN IN FORCE ON AND AFTER THE FIRST DAY OF THE FIRST MONTH OF THE THIRTY-SECOND YEAR OF MEIJI (JANUARY 1, 1899)—Continued.

CLASS I.—ARTICLES SUBJECT TO DUTY—Continued.

Tariff No.	ARTICLES.	General tariff.	Conventional tariff.	Contracting States.
GROUP XVI.—Miscellaneous—Continued.				
409	Bricks and tiles for building purposes	ad val.	Yen.	
410	Brushes and brooms of all kinds	do.	10%	
411	Canes, sticks, and whips	do.	20%	
412	Caoutchouc and gutta-percha	do.	20%	
	a. Crude	do.	5%	
	b. Sheet	do.	10%	
	c. Manufactures of, not otherwise provided for	do.	20%	
	Manufactures of caoutchouc	do.	20%	
413	Carriages, bicycles, tricycles, and parts thereof	do.	25%	10% G., G. B.
414	Cars or carriages, railway passengers', and parts thereof	do.	10%	5% G.
415	Cars and wagons, railway freight, and parts thereof	do.	10%	
416	Cars and carriages, tramway, and parts thereof	do.	10%	
417	Cars and drays for conveyance of commodities	do.	10%	
418	Celluloid			
	a. In sheet or rod	kin.	0.196	
	b. Worked	ad val.	20%	
419	Cement, Portland	100 kins.	0.089	0.065 G., G. B.
420	Chalk and whiting	ad val.	5%	
421	Charcoal, wood and animal	do.	5%	
422	Clay of all kinds	do.	5%	
423 a	Coal briquettes, or patent fuel coal	do.	5%	
423 b	Coal	per ton.	0.879	
424	Coke	do.	0.789	
425	Corals, worked or otherwise	ad val.	30%	
426	Cordage and ropes of flax, hemp, jute, Manila hemp or China grass, for rigging or otherwise	100 kins.	1.954	
427	Cork bark	ad val.	5%	
428	Corks	do.	10%	
429	Diamonds, glaziers'	do.	10%	
430	Dynamite	kin.	0.100	0.056 G.
431	Emery sands	ad val.	5%	
432	Emery cloths and sandpaper	do.	5%	
433	Emery wheels, and grindstones of all kinds	do.	5%	
434	Felt, for ship's bottom, or for roofing	do.	10%	
435	Fireworks of all kinds	do.	30%	
436	Fishing guts (Tegusu)	100 kins.	16.976	
437	Flints	ad val.	5%	
438	Flowers and blossoms, artificial	do.	25%	
439	Frames for pictures, and moulding	do.	20%	
440	Funori (<i>Gleopertis intricata</i>)	100 kins.	0.258	
441	Furnitures, new and old, not otherwise provided for	ad val.	20%	
	Furnitures of bent wood of all kinds	do.	20%	
442	Games, all articles of, used in playing tennis, cricket, chess, etc., not otherwise provided for	do.	25%	10% A.
443	Glue, common	100 kins.	0.972	
444	Gun cotton	ad val.	15%	
445 a	Gunpowder, smokeless	do.	15%	
445 b	Gunpowder of all kinds, excluding the smokeless powder	100 kins.	2.617	
446	Gypsum	do.	0.055	
447	Hay	ad val.	5%	
448	Ivory, manufactures of, not otherwise provided for	do.	20%	
449	Jewelry	do.	35%	
450	Jewelry, imitation of	do.	30%	10% A.
	Imitation jewelry:			
	<i>Small articles of luxury used for personal adornment made principally of common metals, such as aluminium, aluminium bronze, nickel, German silver, argentine, copper, steel, zinc, lead, tin, iron, etc., or also of jet, hardened wood, beads, shells, horn, celluloid, bones, and other similar common materials:</i>			
	1° Gilt, silvered, treated with aquafortis, burnished, polished, varnished, tinned, enamelled, oxidized, or nickeled, garnished with "vitrification," enamelled (cloisonné) or not, false pearls, corals, both genuine and false, imitation precious stones	ad val.	b 30%	10% F.
	2° Garnished with mother-of-pearl, ivory, tortoise shell; gold and silver plated if the value of the garnitures or plating does not surpass the value of the principal composition	ad val.	b 30%	10% F.
	NOTE.—Jewelry most commonly used are rings, collars, bracelets, ear pendants, medals, medallions, brooches, combs, ornamental hairpins and hat pins, tie pins, breloques, buckles, hooks, snuffboxes, buttons (common buttons excepted), coulant, purses, handles and ferrules of sticks, umbrellas, and parasols, coins (sequins), pencil cases, and generally all other small objects of adornment not mentioned herein.			
451	Labels for bottles, tins, etc.	ad val.	15%	
452	Lamps and lanterns, and parts thereof	do.	20%	
	Lamps and accessories and parts thereof in metal or glass	do.	20%	
453	Lard, tallow, and grease	do.	10%	
454	Leather, manufactures of, not otherwise provided for	do.	20%	
455	Malt	100 kins.	0.544	
456	Matches of all kinds	do.	20%	
457	Matting, China, in rolls of 40 yards	per roll.	0.610	
458	Matting, cocoa	square yard.	0.058	
459	Mats and matting, all other	ad val.	20%	
460	Mica in sheet	do.	10%	
461	Oakum	100 kins.	0.710	
462	Packing, for steam engine	ad val.	10%	
463	Paintings, in oil or water colour, lithographs, chromolithographs, photographs, calligraphical albums, and all other paintings, pictures, and calligraphy, not otherwise provided for	ad val.	25%	
464 a	Pitch	100 kins.	0.187	
464 b	Wood tar	do.	0.322	
464 c	Coal tar	ad val.	5%	
465	Plaster of paris	100 kins.	0.174	
466	Playing cards of all kinds	ad val.	35%	
467	Plumbago or black lead	100 kins.	0.730	
468	Pottery, including porcelain and earthenware, not otherwise provided for	ad val.	20%	
469	Precious stones and pearls	do.	35%	
470 a	Precious stones and pearls, imitation of	do.	30%	
470 b	Precious stones and pearls made of glass	do.	30%	10% A.
471	Pulp, for making paper	100 kins.	0.297	
472	Putty	do.	0.234	
473	Rattans, split or otherwise	do.	0.393	
474	Saddles, bridles, and harness	ad val.	25%	
475	Sandal wood	100 kins.	1.434	

* Included in the general tariff under No. 441.

† Included in the general tariff under No. 450.

* Included in the conventional tariff with Austria-Hungary under No. 172.

THE CUSTOMS IMPORT TARIFF OF JAPAN IN FORCE ON AND AFTER THE FIRST DAY OF THE FIRST MONTH OF THE THIRTY-SECOND YEAR OF MEIJI (JANUARY 1, 1899)—Continued.

CLASS I.—ARTICLES SUBJECT TO DUTY—Continued.

Tariff No.	ARTICLES.	General tariff.	Conventional tariff.	Contracting States.
GROUP XVI.—Miscellaneous—Continued.				
476	Shoeblacking of all kinds.....ad val.	Yen. 20%	Yen.	
477	Smoker's articles (articles for use in smoking opium are excluded).....do.	30%		
478	Soap:			
	a. Toilet.....do.	20%	• 0.070	F.
	b. Common.....100 kins.	1.085	0.972	F.
	c. All others.....ad val.	10%		
479	Soapstone, in lump or powdered.....100 kins.	0.089		
480	Sparterie, for making hats.....ad val.	10%		
481	Sponges.....do.	5%		
482	Stones and slates not otherwise provided for:			
	a. Rough or unworked, for building purposes, etc.....do.	5%		
	b. Worked, for ornamental works or furnitures, etc.....do.	20%		
	c. Statutes and other, sculptured or engraved.....do.	25%		
483	Submarine telegraphic cables and under-ground telegraphic lines or cables.....do.	10%		
484	Timber, santalum (Shitan).....100 kins.	0.175		
485	Timber, teak.....100 cubic feet.	7.628		
486	Timber, lumber, boards, and planks of all kinds, not otherwise provided for.....ad val.	5%		
487	Toilet or dressing cases.....do.	25%		
488	Toilet or perfumed water, hair oil, dentifrices, and all other cosmetics and perfumery.....do.	• 30%		
	Perfumery:			
	a. Toilet soap (see No. 478).....do.			
	b. Liquid perfumery: Essences or extracts of scents, oils, vinegars, waters, and alcohols of toilet or scent and other liquids of the same kind.....ad val.	• 30%	• 0.92	F.
	c. Dry perfumery: Salts, powder, cosmetics, pomades, pastes, and other nonliquid perfumeries for toilet(*).....do.	• 30%	10%	F.
489	Tortoise shell, manufactures of.....do.	25%		
490	Toys of all kinds.....do.	25%		
491	Trunks, portmanteaux, and traveling or courier bags.....do.	20%		
492	Umbrellas, parasols, and sunshades:			
	a. Of silk, wholly or in part.....do.	25%		
	b. All other.....do.	20%		
493	Umbrella sticks and handles (*), except those made of gold or silver.....do.	20%		
494	Vessels, steam or sailing, and boats.....do.	5%		
495	Wares of santalum or ebony wood.....do.	25%		
496	All articles, raw or unmanufactured, not herein enumerated.....do.	10%		
497	All articles, manufactured wholly or in part, not herein enumerated.....do.	20%		

* Kin.

• Included in the general tariff under No. 488.

• Natural and artificial musk, civet, and gray amber are excluded from perfumery schedule of the conventional tariff with France.

• See No. 450.

CLASS II.—ARTICLES EXEMPTED FROM DUTIES.

498. Advertisements and signboards.
499. Animal bone ashes.
500. Atlases, maps and charts, and other scientific diagrams.
501. Bank notes, coupons, scrip, and all other negotiable papers.
502. Books, printed, including copy books, drawing books, pamphlets, periodicals, journals, and newspapers.
503. Bullion, gold and silver.
504. Cocoons of all kinds.
505. Coins, gold and silver.
506. Cotton, old.
507. Cotton, raw, ginned.
508. Cotton, raw, in the seed.
509. Cotton, waste.
510. Cotton, yarn, waste.
511. Flax, hemp, jute, Manila hemp, and China grass, hackled or otherwise.
512. Guano.
513. Gunny bags, new and old.
514. Gunny cloth.
514. Manure, artificial, and manures of all kinds not provided for in the tariff.
515. Mats, packing.
515. Minerals, phosphatic.
516. Models and architectural and engineering plans.
517. Oil cake, in lump or powdered.
518. Opium for medicinal purposes, imported by the Imperial Government.
518. Paraffin.
518. Potash, chlorate of.
518. Phosphorus, amorphous.
518. Phosphorus, yellow.
519. Plants, trees, shrubs, and roots, shoots and bulbs thereof.
520. Rice and paddy.
521. Sardines (Iwashi), dried.
522. Tea-firing baskets and sieves.
523. Tea-firing pans.
524. Tea lead.
525. Wool, goat's hair and camel's hair, new and old.
525. Zinc sheet No. 2.

CLASS III.—PROHIBITED ARTICLES.

526. Adulterated drugs, chemicals, medicines, food, and beverages, considered to be injurious by laws, ordinances, and regulations of the Empire.
527. All articles for use in smoking opium.
528. All articles which are considered dangerous to the public health for sanitary reasons or to the safety of animals or plants, under the laws, ordinances, and regulations of the Empire.
529. Articles in violation of patent, design, trade-mark, or copyright laws of the Empire.
530. False coins of any kind, and imitations of coins which might be considered to be false coins.
531. Opium (opium imported by the Imperial Government for medicinal purposes is excluded from this prohibition).
532. Prints, printed books, paintings, engravings, carvings, or any other articles, which in view of public security or morals might offer any danger.

STATISTICAL STATEMENTS
OF THE
JAPANESE EMPIRE.

No. 6—24

2317

COMMERCIAL STATISTICS.

TOTAL FOREIGN COMMERCE OF JAPAN, AND SHARE OF THE UNITED STATES AND UNITED KINGDOM THEREIN, DURING THE CALENDAR YEARS 1881 TO 1900.

[Compiled from official reports of the Japanese Government.]

YEARS.	IMPORTS INTO JAPAN.					EXPORTS FROM JAPAN.				
	Total.	From United States.		From United Kingdom.		Total.	To United States.		To United Kingdom.	
		Value.	Per cent.	Value.	Per cent.		Value.	Per cent.	Value.	Per cent.
	<i>Yen.</i>	<i>Yen.</i>		<i>Yen.</i>		<i>Yen.</i>	<i>Yen.</i>		<i>Yen.</i>	
1881.....	31,128,125	1,781,108	5.72	16,364,740	52.57	30,282,563	11,056,464	36.51	3,514,476	11.61
1882.....	29,441,453	3,106,758	10.55	13,956,048	47.40	37,240,914	14,253,291	38.27	4,981,546	13.37
1883.....	28,431,939	3,187,114	11.21	12,744,943	44.83	35,706,356	13,247,840	37.10	4,892,007	13.81
1884.....	29,626,781	2,489,969	8.40	12,758,866	43.07	33,061,902	13,130,923	39.72	3,830,684	11.60
1885.....	29,356,967	2,751,320	9.37	12,466,610	42.43	35,792,752	15,639,005	43.69	2,463,167	6.85
1886.....	32,168,432	3,358,986	10.44	12,703,248	39.49	47,346,893	19,992,429	42.23	4,195,355	8.86
1887.....	44,304,251	3,309,269	7.47	18,970,544	42.82	50,551,523	22,243,441	44.00	3,478,729	6.88
1888.....	65,455,234	5,673,843	8.36	28,698,567	43.81	62,680,613	23,475,806	37.45	8,710,012	13.89
1889.....	63,995,009	6,173,141	9.65	26,067,934	40.73	68,423,131	26,109,835	38.16	7,664,599	11.20
1890.....	80,554,874	6,900,190	8.56	26,619,102	33.04	64,891,597	20,844,252	37.97	6,638,980	10.27
1891.....	61,960,183	6,840,047	11.04	19,996,050	32.27	77,915,626	29,795,751	38.24	5,633,136	7.23
1892.....	70,076,410	5,988,053	8.54	20,780,332	29.67	89,339,134	38,674,971	43.29	3,921,752	4.39
1893.....	87,597,095	6,090,408	6.95	27,929,628	31.88	88,140,793	27,739,458	31.47	4,995,974	5.67
1894.....	116,284,050	10,982,558	9.44	42,189,873	36.29	111,297,689	43,363,557	38.96	5,950,197	5.35
1895.....	127,260,844	9,276,360	7.29	45,172,110	35.49	133,576,985	54,028,960	40.46	7,883,091	5.90
1896.....	169,882,595	16,373,419	9.64	69,251,780	34.88	114,615,783	31,532,341	27.55	9,012,398	7.86
1897.....	218,440,623	27,020,557	12.38	65,406,266	29.94	159,388,425	52,436,404	32.90	8,481,195	5.32
1898.....	274,599,260	40,003,097	14.57	62,707,572	22.84	162,796,651	47,311,154	29.06	7,783,643	4.78
1899.....	219,228,647	38,215,894	17.43	44,836,994	20.45	211,495,335	63,919,270	30.22	11,270,770	5.33
1900.....	286,170,933	62,761,196	21.96	71,638,220	25.03	198,063,547	52,566,395	26.53	11,262,997	5.69

NOTE.—Prior to 1891 Canada was included in Japanese exports to and imports from United States. Imports and exports by Japanese Government are not included in this table.

Value of yen on January 1, 1885, in United States money, 85.8 cents; 1890, 75.2 cents; 1891, 83.1 cents; 1892, 74.5 cents; 1893, 66.1 cents; 1894, 55.6 cents; 1895, 49.1 cents; 1896, 52.9 cents; 1897, 51.1 cents; 1898 and 1899, 49.8 cents.

TOTAL FOREIGN COMMERCE OF JAPAN AND THE SHARE CONDUCTED BY FOREIGN AND JAPANESE MERCHANTS, RESPECTIVELY, DURING THE CALENDAR YEARS FROM 1883 TO 1900.

[Compiled from official reports of the Japanese Government.]

YEARS.	IMPORTS INTO JAPAN.					EXPORTS FROM JAPAN.				
	By Japanese.	Per cent.	By foreigners.	Per cent.	Total imports.	By Japanese.	Per cent.	By foreigners.	Per cent.	Total exports.
1883.....	Yen. 1,338,101	4.8	Yen. 27,048,838	95.2	Yen. 28,431,939	Yen. 5,149,078	14.4	Yen. 30,557,278	85.6	Yen. 35,706,356
1884.....	2,282,913	7.7	27,343,868	92.3	29,626,781	5,125,459	15.5	27,936,443	84.5	33,061,902
1885.....	3,602,720	12.3	25,754,247	87.7	29,356,967	3,394,423	9.5	32,398,329	90.5	35,792,752
1886.....	3,834,632	12.0	28,333,799	88.0	32,168,432	5,713,200	12.7	41,633,692	87.3	47,316,893
1887.....	6,938,548	15.6	37,365,703	84.4	44,304,251	6,555,436	12.9	43,996,086	87.1	50,551,523
1888.....	11,634,987	17.8	53,820,246	82.2	65,455,234	7,081,324	11.1	56,599,289	88.9	63,680,613
1889.....	9,645,761	15.2	54,349,247	84.8	63,995,009	6,781,587	9.9	61,641,543	90.1	68,423,131
1890.....	19,521,764	24.2	61,033,109	75.8	80,554,874	6,123,961	11.1	48,767,635	88.9	54,891,597
1891.....	14,276,380	23.0	47,692,893	77.0	61,960,183	8,770,764	11.3	69,144,861	88.7	77,915,626
1892.....	13,812,662	19.7	56,263,748	80.3	70,076,410	11,395,210	13.0	77,943,923	87.0	89,339,134
1893.....	16,693,902	19.0	70,903,193	81.0	87,597,095	13,654,984	15.5	74,485,809	84.5	88,140,793
1894.....	33,947,596	29.2	82,336,454	70.8	116,284,050	20,450,979	18.4	90,846,710	81.6	111,297,689
1895.....	38,829,338	30.5	88,431,505	69.5	127,260,844	26,328,816	19.9	107,188,169	80.1	133,576,985
1896.....	51,211,805	30.0	118,670,789	70.0	169,882,595	29,565,478	25.8	85,050,296	74.2	114,615,783
1897.....	79,560,939	36.4	138,879,684	63.6	218,440,623	44,374,130	25.8	115,014,294	72.2	159,388,425
1898.....	90,472,259	32.6	184,127,001	67.4	274,599,260	55,060,559	33.7	107,736,092	66.3	162,796,651
1899.....	89,351,617	40.76	129,877,030	59.24	219,228,647	75,248,951	35.58	136,246,383	64.42	211,495,335
1900.....	112,737,050	39.39	173,433,883	60.61	286,170,933	73,381,634	37.05	124,681,912	62.95	198,063,547

Imports and exports by Japanese Government are not included in this table.

Value of yen on January 1, 1885, in United States money, 85.8 cents; 1890, 75.2 cents; 1891, 83.1 cents; 1892, 74.5 cents; 1893, 66.1 cents; 1894, 55.6 cents; 1895, 49.1 cents; 1896, 52.9 cents; 1897, 51.1 cents; 1898 and 1899, 49.8 cents.

PRINCIPAL DOMESTIC EXPORTS FROM THE UNITED STATES TO JAPAN DURING YEARS ENDING JUNE 30, 1892 TO 1900, BY ARTICLES AND VALUES.

ARTICLES.	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901
	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>
Raw cotton	132,729	68,423	360,492	806,058	1,481,056	2,345,016	7,435,526	5,775,784	12,712,619	4,086,317
Leaf tobacco			820	7,340	12,948	55,124	197,036	2,414,482	322,862	223,240
Illuminating oil	1,798,792	1,710,480	2,209,070	1,691,751	3,060,797	4,029,469	3,692,587	2,341,922	5,149,082	4,784,350
Iron and steel manufactures, not separately specified	83,916	40,552	35,426	95,731	357,217	1,509,173	1,288,644	1,405,715	4,260,369	2,600,141
Flour	179,246	193,945	211,579	245,122	286,111	819,620	644,039	722,710	1,554,739	1,035,893
Machinery, not separately specified	67,100	104,694	32,758	109,332	286,816	951,653	701,458	569,691	846,537	1,481,916
Locomotive engines	42,600		115,578	157,434	173,160	920,130	1,283,865	529,514	202,931	372,162
Cigarettes	114,148	179,118	137,895	76,206	202,774	249,503	400,642	445,203	95,848	9,009
Distilled spirits	55,662	4,639	4,280	2,469	7,221	27,146	326,844	414,404	91,836	33,470
Paper, and manufactures of	1,371	4,745	2,569	6,006	10,126	6,952	491,256	350,118	251,912	206,586
Instruments for scientific purposes	6,398	32,587	34,600	24,861	93,243	148,271	230,197	232,892	313,076	376,068
Sole leather	139,354	147,071	115,028	371,479	474,692	213,853	327,831	165,603	442,109	224,371
Clocks and watches	131,317	114,694	44,452	35,654	99,742	177,607	163,438	133,307	201,810	227,331
Paraffin wax	976	77,824	73,315	63,558	127,001	171,476	158,305	132,273	224,499	167,118
Lubricating oil	13,622	14,492	17,177	64,691	88,730	192,918	222,536	119,553	250,343	197,342
Chemicals, drugs, and dyes	29,812	20,514	24,697	31,672	29,037	46,946	39,971	80,493	131,371	119,875
Condensed milk	43,723	8,866	40,347	34,446	45,395	58,766	76,106	76,701	99,433	118,311
Tobacco, not elsewhere specified	46,373	53,544	33,009	22,469	67,724	58,074	73,694	67,955	11,214	97,580
India-rubber manufactures	22,774	27,984	12,699	19,441	37,833	42,006	68,440	57,579	88,000	72,325
Beef, salted or pickled	986	1,934	4,961	34,002	2,616	9,457	50,242	42,893	8,357	140,648
Beef, canned	26,388	12,706	28,057	302,649	38,375	60,013	33,462	40,750	19,897	42,612
Firearms	41,048	30,145	8,707	6,012	21,475	32,372	33,433	35,306	32,861	43,933
Books, maps, engravings, etc.	15,126	16,790	30,367	14,177	18,516	23,689	27,608	36,163	48,089	47,576
Leather, not elsewhere specified	5,439	4,422	10,614	2,792	19,857	7,026	32,129	34,383	63,731	37,891
Cotton cloths	10,330	9,084	42,764	92,590	92,339	141,264	47,284	33,828	34,529	51,892
Wood manufactures, not separately specified	1,978	697	440	3,719	4,627	5,326	5,530	30,677	28,013	121,697
Builders' hardware	23,763	10,832	13,401	22,491	49,847	44,914	76,500	26,498	106,251	33,975
Ink, printers' and other	31,916	12,229	8,543	15,020	39,166	16,493	26,040	26,337	34,989	27,425
Wine	17,395	15,478	14,828	9,277	26,012	17,636	17,252	24,372	28,906	73,342
Breadstuffs, other than flour	10,912	9,970	19,486	25,348	14,829	80,993	58,204	21,852	189,101	30,311
Fruits, canned	14,810	11,813	10,519	15,553	11,702	10,345	14,485	19,277	25,595	19,359
Butter	10,208	11,402	11,534	14,007	18,108	15,654	23,097	18,592	21,055	31,060
Cotton manufactures, other than cloths.	22,915	43,418	7,707	18,652	12,639	55,344	16,003	16,003	11,780	17,187
Rosin	4,608	5,201	13,999	5,872	7,934	19,200	16,764	17,663	18,799	21,107
Household furniture	14,773	30,351	28,799	16,927	20,094	27,845	27,424	16,552	13,591	20,358
Bacon and hams	4,206	18,393	2,931	4,112	4,455	4,199	10,588	15,507	8,991	5,354
Lumber, other than boards and planks	10,700	419	808	439	4,613	12,956	6,525	15,529	22,283	32,357
Malt liquors	1,812	6,104	6,919	4,217	13,080	16,730	6,607	12,307	8,352	19,044
Bones, hoofs, horns, etc.	15,702	18,055	19,987	31,377	34,202	24,646	12,307	10,461	20,790	42,399
Agricultural implements	2,445	1,145	1,529	429	1,323	7,276	3,401	10,360	7,181	24,132
Vegetables	1,205	1,320	1,345	6,892	2,913	1,893	11,473	14,588	10,219	19,774
Paints and colors	1,156	1,731	2,661	6,542	4,033	14,032	8,469	9,718	27,421	36,368
Copper, manufactures of	2,376	2,368	2,900	3,698	10,676	33,356				
Leather manufactures, not elsewhere specified	5,126	2,073	4,517	4,060	8,481	19,170	18,072	9,625	18,754	13,604
Meat products, not separately stated	18,811	10,518	7,371	2,270	1,584	2,226	8,664	8,646	20,596	20,189
Turpentine, spirits of	1,687	200	1,355	2,883	4,410	8,051	4,088	8,475	16,263	13,181
Soap, other than toilet	4,432	1,949	3,263	2,192	4,228	3,288	6,430	6,890	11,971	9,545
Gunpowder and other explosives	9,977	3,272	3,004	19	7,457	14,558	12,886	6,592	25,016	21,863
Boards, deals, and planks	9,461	4,563	1,297	4,569	29,386	172,588	62,237	6,312	52,403	54,552
Cheese	1,760	1,355	1,584	1,553	3,603	4,433	3,867	5,965	6,052	8,494
Jewelry, etc.	517	2,890	1,454	2,621	9,729	5,678	8,982	5,672	19,640	2,146
Sewing machines	1,052	2,499	1,265	3,465	9,685	7,276	5,883	6,270	11,706	30,979

PRINCIPAL IMPORTS INTO JAPAN DURING THE CALENDAR YEARS FROM 1892 TO 1900, IN ORDER OF MAGNITUDE OF VALUE IN 1898, BY ARTICLES AND VALUES.

[Compiled from official reports of the Japanese Government.]

ARTICLES.	1892	1893	1894	1895	1896	1897	1898	1899	1900
	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.
Rice	2,052,900	3,254,842	8,413,148	4,367,096	5,632,336	21,628,428	48,219,810	5,960,166	9,021,536
Cotton, raw, ginned	11,026,637	15,294,897	19,103,922	24,304,814	32,106,275	43,122,262	45,410,457	61,365,755	58,500,002
Sugar	9,519,612	11,452,025	13,241,596	11,720,106	13,711,738	19,799,091	28,389,037	17,516,039	26,606,528
Cotton yarns	7,131,947	7,284,242	7,977,365	7,082,975	11,372,001	9,625,258	8,547,588	4,963,326	7,043,046
Vessels, steam	431,875	865,428	8,202,549	4,700,554	1,724,496	8,232,648	7,488,194	3,620,982	
Kerosene oil	3,328,398	4,401,040	5,135,332	4,303,928	6,331,056	7,667,350	7,452,880	7,918,149	14,162,651
Beans, pease, and pulse	2,712,044	3,446,636	2,977,794	2,554,763	3,475,015	5,889,616	7,101,103	8,822,111	4,817,767
Tobacco, leaf and cut	80,200	150,267	68,567	99,756	148,628	425,112	4,700,455	5,086,354	4,542,292
Oil cake, for fertilizing	824,651	599,893	822,195	946,000	3,220,600	3,315,587	4,614,967	6,791,813	5,696,453
Shirtings, gray	1,727,185	2,315,024	2,935,033	3,071,495	4,057,763	3,783,808	4,382,509	3,575,191	5,558,004
Mousseline de laine, plain and white	2,448,899	2,305,505	3,150,822	3,633,467	6,498,162	4,408,753	4,374,988	4,350,934	7,364,991
Locomotive engines	200,418	356,533	1,580,272	1,663,694	1,260,767	4,235,616	4,265,854	1,368,374	1,089,209
Bar and rod iron	871,701	975,786	1,339,093	2,085,684	2,359,704	3,046,131	4,061,805	2,603,676	5,243,408
Watches, and parts thereof	485,593	404,646	971,938	1,977,571	1,901,813	1,901,813	3,066,331	399,509	1,653,914
Woolen cloths, all wool	640,417	801,407	641,270	2,951,041	3,407,150	1,943,531	2,803,607	2,004,198	2,969,763
Cotton-spinning machinery	(*)	(*)	(*)	1,896,195	2,992,360	5,401,701	3,058,762	773,235	809,634
Alcohol	392,540	379,476	174,185	440,904	481,464	969,360	2,699,982	2,060,800	132,051
Rails for railways	67,437	667,108	1,209,205	925,531	2,595,458	3,225,004	2,631,721	435,054	4,758,371
Material for railways, other than rails	51,865	147,641	881,805	1,253,343	1,302,374	2,011,465	2,514,232		
Printing paper	217,309	217,694	257,857	307,699	723,437	856,957	2,283,215	748,414	2,036,844
Indigo, dry	386,193	444,208	329,861	581,369	1,067,357	1,538,021	2,270,815	2,903,829	3,902,559
Flour	278,736	822,641	641,929	406,854	994,201	1,156,569	2,022,413	1,370,857	3,882,517
Cigarettes	170,628	254,039	232,343	303,871	574,234	997,237	1,720,827	760,594	99,828
Sadins of cotton	523,450	842,452	1,254,804	784,302	2,558,450	1,790,082	1,645,229	949,750	3,662,638
Wool, raw	302,501	425,120	567,197	1,136,951	993,305	1,057,482	1,642,819	4,324,427	3,919,693
Flannels	1,073,742	1,389,714	308,833	961,000	1,997,244	1,187,656	1,425,650	495,786	1,362,767
Plate and sheet iron	240,583	330,097	726,738	918,458	1,336,885	1,175,266	1,405,855	2,220,415	4,080,543
Pig iron	241,316	446,477	743,552	739,555	934,010	1,381,482	965,544	962,910	
Iron pipe	55,814	122,885	484,086	604,753	891,339	894,581	1,332,940	953,436	2,981,693
Oniline dyes	418,481	405,047	543,494	682,137	1,139,929	931,197	1,218,842	904,013	1,328,751
Cotton prints	436,544	635,902	521,697	383,364	1,193,162	986,443	1,176,789	1,438,245	2,002,732
Nails	906,422	887,790	1,332,637	1,278,056	1,440,253	1,458,294	1,150,343	2,223,432	2,181,064
Italian cloth	1,062,571	1,489,304	1,759,795	921,741	2,813,096	1,858,581	1,068,270	1,132,575	1,120,737
Leather, other than sole	563,263	436,932	598,840	1,092,821	1,141,866	1,050,211	1,050,211	518,061	1,101,183
Iron wheels, axles, and springs	(*)	(*)	(*)	(*)	325,706	630,407	938,847		
Steel bars	(*)	(*)	(*)	(*)	717,292	414,408	838,618		
Cotton velvets	678,374	489,664	700,150	486,097	1,001,352	677,050	813,280	396,141	864,497
Wool yarn	427,992	513,930	563,501	951,035	1,114,872	1,337,424	785,192	593,337	1,798,535
Sole leather	219,429	215,702	281,782	497,774	576,584	462,524	716,879	549,029	984,798
Shirtings, white	330,558	168,304	337,607	505,719	655,448	250,863	708,348	517,808	1,325,142
Steam boilers and engines	180,547	157,958	215,155	431,925	822,694	1,317,260	697,173	327,144	773,255
Window glass	160,563	359,314	246,032	309,801	570,442	488,090	669,807	1,256,577	952,919
Chlorate of potash	309,960	742,316	840,640	419,053	429,042	497,650	632,060	418,884	679,312
Fish, salted	12,064	44,202	63,197	107,134	231,035	495,907	609,736	1,212,896	2,184,846
Electric-light apparatus	147,109	138,639	226,193	311,016	659,711	591,776	605,901	437,952	666,940
Plush or velvet, silk and cotton mixtures				32,707	149,128	358,336	599,495	675,231	984,935
Flax, hemp, jute, etc.	213,216	326,337	537,924	645,840	708,161	654,791	590,617	1,245,049	1,700,409
Hides, buffalo and cow	390,152	412,667	394,892	695,984	639,675	346,394	587,949	719,930	656,643
Zinc, sheet	225,018	339,027	426,253	500,862	453,709	784,671	556,443	907,927	882,732
Dynamite	35,284	84,561	137,506	231,489	154,274	325,265	507,591	244,303	187,169
Cars, railway, passenger	95,840	152,856	155,100	643,216	363,161	905,743	1,100,824	246,936	631,483
Wire	224,932	268,744	93,985	218,458	567,590	463,898	493,242		
Eggs	70,444	108,055	56,118	95,206	300,388	337,169	492,553	826,960	1,243,065
Blankets	528,973	811,022	672,808	1,569,425	1,932,482	608,928	519,685	229,035	393,635
Galvanized sheet iron (other than roofing)	80,156	121,010	156,740	112,724	310,190	541,193	464,466	902,696	1,323,316
Woolen cloths (in part of wool)	196,618	318,798	175,559	169,265	706,902	290,543	444,144	531,554	2,433,758
Turkey-red cambrics	378,335	363,587	225,285	418,790	395,088	494,592	433,894	416,966	424,772
Caustic soda	173,009	192,426	205,466	234,000	84,263	229,593	422,714	521,852	923,526
Tin plate	52,024	56,267	352,673	313,644	250,962	559,909	411,422	569,923	832,149
Telegraph wire	83,294	121,986	142,214	205,714	477,775	477,775	408,842	817,200	1,095,575
Celluloid	(*)	(*)	(*)	(*)	134,552	174,554	406,678	244,263	442,050
Lubricating oil	(*)	(*)	(*)	(*)	210,113	334,134	401,344	289,394	624,828
Coal	103,379	81,707	472,757	853,079	519,380	578,570	399,189	937,094	2,100,054
Phosphorus	84,085	166,636	178,231	260,822	174,897	280,636	886,304	216,124	444,979
Roofing and galvanized iron	(*)	(*)	(*)	(*)	218,487	292,525	382,958	511,715	781,121

* Not separately stated.

b Leaf tobacco only.

c Amorphous only.

Value of yen on January 1, 1885, in United States money, 85.8 cents; 1890, 75.2 cents; 1891, 83.1 cents; 1892, 74.5 cents; 1893, 66.1 cents; 1894, 55.6 cents; 1895, 49.1 cents; 1896, 52.9 cents; 1897, 51.1 cents; since 1898, 49.8 cents.

IMPORTS AND EXPORTS OF THE UNITED STATES IN ITS TRADE WITH JAPAN, BY ARTICLES, DURING THE YEARS ENDING JUNE 30, 1892
TO 1901.

IMPORTS OF MERCHANDISE FROM JAPAN.

ARTICLES.	QUANTITIES.									
	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901
FREE OF DUTY.										
Animals.....										
Articles, the growth, etc., of the United States brought back.....										
Art works.....										
Books, maps, engravings, etc.....										
CHEMICALS, DRUGS, AND DYES:										
Gums, camphor, crude..... lbs.	1,577,329	1,258,116	804,490	1,222,866	327,051	769,711	1,608,235	1,519,318	1,436,636	1,567,475
Sulphur or brimstone, crude..... tons.	12,227	8,307	4,777	14,241	8,997	9,446	7,489	4,328	9,958	11,798
All other.....										
Copper, pigs, bars, etc..... lbs.						514,567			112,248	2,591,27
COTTON:										
Unmanufactured..... lbs.	140,000		31,629	35		2,213				1,410
Waste and flocks..... lbs.		59,200	20,800	2,000	15,400		3,600	2,000	900	400
Feathers and downs for beds.....										
Fruits, including nuts.....										
Furs and fur skins, undressed.....										
Hats, bonnets, and hoods, materials for, etc.....										
Hides and skins other than fur skins..... lbs.									3,726	34,308
Household and personal effects, etc.....										
Ivory, animal..... lbs.			10		8					
Matting, for floors, etc.....										
Oils, fixed or expressed..... lbs.	363	8,640	1,512							
Paperstock: Rags other than woolen..... lbs.	7,008,888	10,588,550	14,998,700	14,309,703	2,468,500	4,131,250	5,277,356	7,758,100	441,607	3,779,200
Seeds, n. e. s.....										
Shells, not cut or manufactured.....										
SILK:										
Unmanufactured, cocoons..... lbs.	73,173	130,653	129,682	158,175	75,128		2		15	
Raw, or as reeled from the cocoon..... lbs.	4,062,362	3,697,675	2,644,358	3,788,171	3,951,380	3,474,865	5,294,429	4,515,116	4,765,091	4,658,111
Waste..... lbs.	7,757	11,310	72,226	82,359	106,541	88,732	153,733	75,288	61,733	84,403
SPICES, UNGROUND:										
Pepper, black or white..... lbs.			9,852		19,708		2,548	52		
All other..... lbs.		1,112	27,275	76,118	462,267	105,540	7,675	1,906	156,468	154,111
Tea..... lbs.	38,622,956	39,602,519	37,980,937	36,941,394	38,552,467	45,465,161	22,698,308			
Wood, unmanufactured.....										
All other free articles.....										
Total free of duty.....										
DUTIABLE.										
Animals.....										
Art works.....										
Bone and horn, manufactures of.....										
Books, maps, engravings, etc.....										
Brass, and manufactures of.....										
Brushes.....										
Chemicals, drugs, and dyes.....										
Coal, bituminous..... tons.	4,660	4,630	13,206	11,760	2,972	1,579	2,675	7,552	10,177	7,011
Copper, manufactures of.....										
COTTON, MANUFACTURES OF:										
Cloths..... sq. yds.	10,362	29,716	98,004	764,484	204,075	44,296	83,131	69,656	88,932	426,494
Other.....										
Earthen, stone, and china ware.....										
Fans, except palm leaf.....										
Feathers and flowers, artificial.....										
Fibers, vegetable, etc., manufactures of.....										
Fruits, including nuts.....										
Furs, and manufactures of fur.....										
Glass and glassware.....										
Hats, bonnets, and hoods, materials for.....										
Ivory, manufactures of.....										
Jewelry and precious stones.....										
Leather, and manufactures of.....										
Matting, for floors, etc..... sq. yds.									18,101,706	18,447,872
Metal, metal compositions, and manufactures of.....										
OILS:										
Animal, whale, and fish..... galls.	2,398	191,852	156,456	31,411	219		30		40	2
Mineral..... galls.			5,000		10,020	10,000		50		6
Vegetable, fixed or expressed..... lbs.	1,466	11,782	7,768							
Volatile or essential..... lbs.	280,453	625,559	279,605							
Paper, and manufactures of.....										
Pipes and smokers' articles.....										
Provisions: Meat products.....										
Rice and rice meal..... lbs.	26,162,463	18,293,273	21,538,650	34,251,824	24,482,909	34,785,112	17,550,439	57,412,717	24,713,735	23,308,918
SILK, AND MANUFACTURES OF:										
Clothing, ready-made.....										
Dress and piece goods.....										
Laces and embroideries.....										
All other.....										
Straw, manufactures of.....										
Tea..... lbs.							2,099,501	28,381,198	33,949,350	35,710,464
Tobacco:										
Leaf..... lbs.	600	1,100	734	1,031	223	711	9		406	74
Manufactures of.....										
Toys.....										
Umbrellas.....										
Vegetables.....										
WOOD, MANUFACTURES OF:										
Cabinetware and house furniture.....										
All other.....										
WOOL, MANUFACTURES OF:										
Carpets and carpeting..... sq. yds.	142	183	12,618	11,743	8,143	5,921	12,244	7,859	8,057	395
All other.....										
All other dutiable articles.....										
Total dutiable.....										
Total imports.....										

IMPORTS AND EXPORTS OF THE UNITED STATES IN ITS TRADE WITH JAPAN, BY ARTICLES, DURING THE YEARS ENDING JUNE 30, 1892 TO 1901.

IMPORTS OF MERCHANDISE FROM JAPAN.

VALUES.										ARTICLES.
1892	1893	1894	1895	1896	1897	1898	1899	1900	1901	
<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	FREE OF DUTY.
122	51	1,318	223	667	548	324	423	359	424	Animals.
10,834	20,820	15,383	9,395	8,408	23,815	15,274	16,781	74,449	16,710	Articles, the growth, etc., of the United States, brought back.
878	580	1,025	2,449	3,027	1,045	2,263		1,494		Art works.
101	519	2,802	1,550	1,653	953	911	2,104	4,242	4,903	Books, maps, engravings, etc.
347,303	302,349	184,550	219,593	87,975	156,309	286,191	255,474	372,451	518,151	CHEMICALS, DRUGS, AND DYES:
213,776	133,455	62,567	130,988	95,244	140,426	146,813	81,818	186,847	219,193	Gums, camphor, crude.
32,387	58,032	99,706	39,267	16,254	28,627	43,573	32,470	65,867	49,531	Sulphur or brimstone, crude.
					53,194			15,223	321,610	All other.
6,210		2,669	1		192				139	Copper, pigs, bars, etc.
	2,214	543	94	565		165	98	46	25	COTTON:
439		1,151	191	2,602	3,227	696				Unmanufactured.
	59	47	1	93	20	107			90	Waste and flocks.
17,176	2,369	10,300	80,133	26,873	2,896	75	994	3,425	5,076	Feathers and downs for beds.
107,244	119,286	81,001	166,423	110,001	223,462	697				Fruits, including nuts.
235	858	397		80		205	380	365	8,078	Furs and fur skins, undressed.
28,543	32,182	24,882	16,945	18,791	27,111	21,272	12,294	25,529	30,632	Hats, bonnets, and hoods, materials for, etc.
540,714	860,047	1,017,540	1,015,219	1,989,340	2,259,958	40,169	(*)	(*)	(*)	Hides and skins other than fur skins.
27	368	68	158	69	45	250		433	2,484	Ivory, animal.
75,574	113,993	181,261	136,971	26,983	38,994	52,825	67,969	4,165	36,207	Mating, for floors, etc.
12,500	18,680	12,630	593	1,076	417	429	1,603	976	461	Oils, fixed or expressed.
1,319	3,514	1,438	1,535	1,985	555	1,376	5,308	3,502	1,370	Paper stock: Rags other than woollen.
47,896	77,948	86,285	71,744	33,425		1		9		Seeds, n. c. s.
13,116,579	14,784,432	8,924,743	10,284,798	12,918,590	10,010,885	16,453,406	14,920,787	19,688,132	14,571,547	Shells, not cut or manufactured.
4,024	7,201	40,497	37,288	35,781	517	58,263	27,073	27,217	53,131	SILK:
		626		739		205	19			Unmanufactured, cocoons.
	67	793	2,491	16,109		262	112	6,440	8,307	Raw, as reeled from the cocoons.
5,508,347	5,699,582	5,504,411	4,601,041	4,911,448	5,651,279	2,714,679	(*)	(*)	(*)	Waste.
31,627	13,282	11,304	10,707	21,815	25,909	25,246	28,933	30,730	33,062	SPICES, UNGROUND:
30,830	44,222	10,785	121,307	182,839	130,569	99,008	97,789	54,797	215,417	Pepper, black or white.
										All other.
20,134,718	22,296,110	15,380,802	16,951,055	20,462,456	18,808,609	19,963,715	15,553,932	20,566,198	16,096,498	Tea.
										Wood, unmanufactured.
										All other free articles.
										Total free of duty.
										DUTIABLE.
95	114	135	261	947	676	624	698	814	647	Animals.
1,062	1,346	1,197	304			1,951	6,410	19,011	3,643	Art works.
6,407	10,211	6,952	2,017	2,110	3,398	4,495	5,023	5,091	4,336	Bone and horn, manufactures of.
6,508	11,496	6,917	10,997	23,320	34,552	13,414	10,742	12,851	14,215	Books, maps, engravings, etc.
1,420	1,626	330	178	209	119	239	104	539	738	Brass, and manufactures of.
25,618	30,632	45,402	57,268	59,969	88,165	101,256	123,613	130,093	191,911	Brushes.
28,861	71,856	35,174	67,121	77,566	78,860	43,864	44,116	59,908	64,775	Chemicals, drugs, and dyes.
14,768	8,644	20,000	23,206	7,397	3,928	8,075	21,412	38,691	17,341	Coal, bituminous.
904	847	2,096	13	162	628	4	183	330	66	Copper, manufactures of.
1,937	3,708	10,896	70,388	16,028	3,974	6,643	5,652	7,407	43,295	COTTON, MANUFACTURES OF:
70,771	116,240	56,369	45,854	102,624	73,754	34,684	37,340	63,659	92,193	Cloths.
337,839	407,109	335,461	196,021	387,591	440,053	313,712	290,086	373,269	459,518	Other.
(b)	(b)	(b)	(b)	111,231	151,488	151,320	120,628	204,470	152,407	Earth, stone, and china ware.
517	276	1,014	321	812	187	350	544	3,217	1,306	Fans, except palm leaf.
40,926	64,408	250,334	547,731	484,936	301,909	136,158	125,850	70,600	67,343	Feathers and flowers, artificial.
2,388	8,292	7,013	3,573	4,202	12,229	9,775	12,677	11,575	29,851	Fibers, vegetable, etc., manufactures of.
769	22,004	183	164	814	2,252	832	388	1,111	1,150	Fruits, including nuts.
582	750	2,192	3,786	6,839	6,160	2,535	654	2,942	3,088	Furs, and manufactures of fur.
						207,123	325,828	508,814	619,644	Glass and glassware.
		9,164	9,974	8,835	6,099	10,473	16,220	20,449	14,860	Hats, bonnets, and hoods, materials for.
1,768	1,798	1,595	955	1,354	4,015	1,592	1,707	854	15,861	Ivory, manufactures of.
27	18,955	2,194	188	1,844	9,386	730	4,243	1,970	4,235	Jewelry and precious stones.
61,700	92,848	81,124	66,575	98,409	99,721	863,578	1,674,158	1,497,634	1,699,819	Leather, and manufactures of.
						75,248	97,087	132,061	116,859	Mating, for floors, etc.
										Metal, metal compositions, and manufactures of.
426	30,746	24,656	10,130	131		4	10	2		OILS:
		495		1,193	1,037		5		1	Animal, whale, and fish.
561	3,605	2,671	5,537	4,515	21	766	48	4,312	2,042	Mineral.
11,133	19,404	9,356	10,180	21,173	26,239	37,715	14,917	14,844	18,194	Vegetable, fixed or expressed.
245,713	310,986	209,239	110,612	192,414	213,289	199,556	221,795	254,887	284,243	Volatile or essential.
302	379	1,504	367	719	1,544	967	2,078	608	2,177	Paper, and manufactures of.
	101	176	270	936	59	67	88	516	2,105	Pipes and smokers' articles.
540,084	324,412	334,356	522,449	377,678	629,296	406,889	1,061,724	491,471	474,431	Provisions: Meat products.
										Rice and rice meal.
229,078	221,538	51,992	134,258	254,410	202,339	67,147	71,200	74,014	79,593	SILK, AND MANUFACTURES OF:
387,327	930,264	970,351	1,861,493	878,487	1,107,997	1,503,409	2,042,797	2,736,788	2,135,727	Clothing, ready-made.
21,819	31,944	47,189	66,030	61,912	44,690	84,880	124,719	177,924	126,968	Dress and piece goods.
1,444,713	2,164,088	1,318,213	2,713,557	1,610,097	1,401,028	413,232	436,991	432,418	509,550	Laces and embroideries.
14,919	14,875	18,332	4,327	12,819	5,909	8,781	7,402	62,910	29,498	All other.
						330,400	4,016,187	4,371,605	4,966,303	Straw, manufactures of.
300	84	550	414	28	444	3		56		Tea.
	22	595	11	437	3	292	105	589	185	TOBACCO:
24,751	36,003	14,474	16,877	34,429	23,478	23,558	25,552	32,672	35,620	Leaf.
854	1,261	1,689	396	474	555	240		508	3,426	Manufactures of.
490	1,913	2,245	1,299	2,645	3,853	4,611	7,104	26,454	165,171	Toys.
844	4,693	3,101	2,966	7,743	4,804	2,134	1,318	1,569	791	Umbrellas.
109,348	136,281	132,549	93,192	166,318	139,090	101,871	87,830	160,677	208,109	Vegetables.
										WOOD, MANUFACTURES OF:
118	329	6,336	6,642	4,420	5,653	13,887	9,810	2,884	399	Cabinetware and house furniture.
46	108	670	1,965	5,489	21,965	4,552	198	5,495	1,399	All other.
17,846	53,644	10,209	74,955	40,616	43,296	65,764	106,652	167,103	476,965	WOOL, MANUFACTURES OF:
										Carpets and carpeting.
										All other.
										All other dutiable articles.
3,655,484	5,158,110	4,045,720	6,744,902	5,074,582	5,201,147	5,259,895	11,162,828	12,182,704	13,133,045	Total dutiable.
28,790,202	27,454,220	19,426,522	23,695,957	25,537,038	24,009,756	25,223,610	26,716,770	32,748,902	29,229,543	Total imports.

* See dutiable.

b Not enumerated.

IMPORTS AND EXPORTS OF THE UNITED STATES IN ITS TRADE WITH JAPAN, BY ARTICLES, DURING THE YEARS ENDING JUNE 30, 1892 TO 1901—Continued.

EXPORTS OF DOMESTIC MERCHANDISE TO JAPAN.

ARTICLES.	QUANTITIES.									
	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901
Agricultural implements.....										
Art works: Paintings and statuary.....										
Blacking.....										
Bones, boofs, horns, etc.....										
Books, maps, engravings, etc.....										
Brass, and manufactures of.....										
BREADSTUFFS:										
Wheat flour.....bbls..	38,052	61,836	68,428	93,889	103,582	237,126	161,654	226,029	533,406	354,837
All other.....										
Candles.....lbs..	14,208	2,000	9,600	2,400	9,470	2,520	3,550	5,600	61,780	49,180
Cars, passenger and freight, and parts of.....										
Cycles, and parts of.....										
Chemicals, dyes, and drugs.....										
Clocks and watches, and parts of.....										
Copper, manufactures of.....										
COTTON:										
Unmanufactured.....lbs..	1,674,315	793,242	4,801,695	11,064,859	20,194,174	32,011,252	112,200,355	91,367,161	161,601,219	39,279,023
Manufactures—										
Cloths.....yds..	84,286	89,052	752,266	1,186,970	1,438,653	2,525,985	680,861	629,479	423,968	317,494
All other.....										
FRUITS:										
Apples, green or ripe.....bbls..	716	542	451	283	314	680	581	990	790	333
Fruits, canned.....										
Glass and glassware.....										
Gunpowder and other explosives.....										
Hides and skins, other than furs.....lbs..									37,644	10,000
Hops.....lbs..	9,391	6,981	7,971	9,016	19,299	16,588	8,159	25,877	53,685	25,488
India rubber and gutta-percha, manufactures of.....										
Ink, printers', and other.....										
Instruments, etc., for scientific purposes.....										
IRON AND STEEL, AND MANUFACTURES OF:										
Car wheels.....No..	104	850	1,520	3,098	1,127	2,336	1,780	1,000	2,476	2,664
Firearms.....										
Locks, hinges, saws, and tools.....										
Sewing machines.....										
Steam engines—locomotives.....No..	6	15	23	23	95	167	69	19	39	
Other machinery.....										
All other.....										
Jewelry, and manufactures of gold and silver.....										
Lamps, chandeliers, etc.....										
LEATHER:										
Sole.....lbs..	625,883	667,682	537,051	1,754,052	2,251,353	1,054,058	1,563,105	767,961	1,804,575	902,591
All other.....										
Manufactures of.....										
Malt liquors, in bottles.....doz. quarts..	1,627	4,867	6,393	6,666	13,308	14,367	6,784	15,090	17,982	33,582
Marble and stone, and manufactures of.....										
NAVAL STORES:										
Rosin.....bbls..	2,098	2,542	7,040	2,454	3,470	8,780	7,422	10,177	5,928	7,666
Turpentine and pitch.....bbls..	520	230	150	723	625	794	645	828	650	77
Turpentine, spirits of.....galls..	4,160	600	4,000	8,600	13,400	27,760	12,500	20,200	31,160	28,060
OILS, MINERAL, REFINED:										
Illuminating.....galls..	23,761,930	26,869,510	37,272,450	24,298,170	33,701,038	46,252,501	51,621,050	32,705,180	51,297,805	53,299,686
Lubricating.....galls..	45,410	53,293	60,299	238,370	432,367	1,158,625	1,777,115	897,096	2,044,167	1,244,878
Paints and painters' colors.....										
Paper, and manufactures of.....										
Paraffin and paraffin wax.....lbs..	15,841	1,530,081	1,842,548	1,620,399	3,062,790	4,313,395	4,380,586	3,328,059	4,825,819	2,806,724
PROVISIONS, COMPRISING MEAT AND DAIRY PRODUCTS:										
Beef, canned.....lbs..	183,020	85,230	189,780	2,213,022	261,470	706,490	227,672	345,778	134,350	972,489
Beef, salted or pickled.....lbs..	20,400	38,000	94,300	601,800	51,000	174,247	1,112,300	644,260	126,550	1,290,000
Bacon and hams.....lbs..	31,413	212,896	20,827	31,366	32,771	83,268	126,676	107,410	150,047	150,047
Pork, pickled.....lbs..	6,400	10,500	22,300	31,420	42,760	20,000	2,700	6,000	17,600	18,000
Lard.....lbs..	23,670	18,630	13,282	21,880	33,640	19,847	24,114	16,150	43,778	50,470
Oleomargarine.....lbs..			6,690	16,620	20,909	32,663	31,836	19,185	41,509	62,377
All other meat products.....										
Dairy products—										
Butter.....lbs..	44,333	66,664	68,189	77,001	101,751	87,180	115,203	92,496	101,287	96,660
Cheese.....lbs..	12,675	10,480	14,163	13,051	31,960	40,966	35,594	52,680	53,294	75,496
Milk.....										
Salt.....lbs..			146,000	20,000	125,600	250,000	240,000	1,204,000	1,111,400	1,485,430
Seeds.....										
SOAP:										
Toilet or fancy.....lbs..	108,903	62,400	173,140	60,010	117,478	94,583	140,557	182,054	343,275	293,562
All other.....	251,911	9,862	3,175	1,450	4,903	67,640	876,766	1,366,852	242,468	38,329
Spirits, distilled.....proof galls..										
Stationery, except paper.....										
Sugar, refined.....lbs..	119,851	135,447	3,150,337	428,353	41,302	44,450	61,306	48,732	74,230	90,039
TOBACCO:										
Leaf.....lbs..			11,087	73,512	237,041	861,677	2,751,246	24,198,879	3,104,472	2,249,706
Manufactures of—										
Cigarettes.....M..	39,424	102,864	76,680	49,991	130,453	215,981	263,363	297,143	78,265	10,003
All other.....										
Varnish.....galls..	1,140	4,030	790	1,440	6,679	4,469	3,429	3,183	6,372	7,060
Vegetables.....										
WINE:										
In bottles.....doz. quarts..	500	199	451	210	428	657	274	251	919	201
In other coverings.....galls..	42,705	41,287	34,843	23,819	92,512	43,660	49,853	67,865	77,726	81,835

IMPORTS AND EXPORTS OF THE UNITED STATES IN ITS TRADE WITH JAPAN, BY ARTICLES, DURING THE YEARS ENDING JUNE 30, 1892 TO 1901—Continued.

EXPORTS OF DOMESTIC MERCHANDISE TO JAPAN.

VALUES.										ARTICLES.
1892	1893	1894	1895	1896	1897	1898	1899	1900	1901	
Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	Dollars.	
2,445	1,145	1,529	429	1,823	7,276	3,401	10,461	20,790	42,399	Agricultural implements.
701	350	1,000	.....	.....	562	3,000	319	2,120	.....	Art works: Paintings and statuary.
5,939	8,406	4,588	2,182	11,410	4,280	1,864	4,698	7,239	2,469	Blacking.
15,702	18,085	19,488	24,987	31,377	34,202	24,646	12,307	8,352	19,044	Bones, hoofs, horns, etc.
15,126	16,790	30,367	14,177	18,516	23,689	27,608	36,163	48,089	43,933	Books, maps, engravings, etc.
261	641	1,899	2,052	6,782	4,008	13,640	16,208	69,695	41,837	Brass, and manufactures of.
179,246	193,945	211,579	245,122	286,111	819,620	644,039	722,710	1,554,739	1,035,893	BREADSTUFFS:
10,912	9,706	19,486	25,348	14,829	80,993	58,204	21,852	189,101	73,342	Wheat flour.
1,791	205	1,009	223	1,060	287	310	483	6,400	4,802	All other.
2,182	719	1,671	1,356	5,370	513	7,640	4,025	23,615	7,216	Candles.
29,812	20,514	24,697	31,672	27,056	52,179	88,905	117,943	245,866	252,200	Cars, passenger and freight, and parts of.
131,317	114,694	44,452	35,654	29,037	46,946	39,971	80,498	131,871	119,875	Cycles, and parts of.
2,376	2,368	2,900	3,598	99,742	177,607	163,438	133,307	201,810	237,381	Chemicals, dyes, and drugs.
132,729	68,423	360,492	806,058	1,481,036	2,345,016	7,435,526	5,775,784	12,712,619	4,086,317	Clocks and watches, and parts of.
10,330	9,084	42,764	92,590	92,830	141,264	47,234	33,828	34,629	37,891	Copper, manufactures of.
22,915	43,418	7,707	18,592	12,639	36,344	16,083	18,019	28,989	31,060	COTTON:
1,608	1,307	1,125	661	628	1,287	1,478	2,131	1,745	891	Unmanufactured.
14,810	11,813	10,519	15,853	11,702	10,345	14,485	19,277	25,695	30,311	Manufactures—
2,315	1,109	2,106	2,256	1,910	3,188	1,984	4,045	8,576	14,233	Cloths.
9,997	3,272	3,004	19	7,457	14,558	12,866	6,592	25,016	21,863	All other.
3,792	541	1,907	1,124	5,130	1,892	1,205	875	5,215	1,405	FRUITS:
1,966	1,439	1,821	1,304	1,691	1,404	1,125	3,538	6,088	3,813	Apples, green or ripe.
22,714	27,984	12,699	19,441	37,833	42,006	68,440	57,579	83,060	94,750	Fruits, canned.
31,916	12,229	8,543	15,020	39,166	16,493	25,940	26,337	34,989	33,975	Glass and glassware.
6,398	32,587	34,600	24,861	98,248	148,271	230,197	232,892	313,976	376,068	Gunpowder and other explosives.
953	7,588	11,576	24,278	8,513	12,370	5,617	3,624	17,091	20,773	Hides and skins, other than furs.
41,048	80,145	8,707	6,012	21,475	32,372	33,433	38,306	32,361	42,512	Hops.
20,763	10,832	13,401	22,491	49,847	44,910	76,500	26,498	106,251	121,697	India rubber and gutta-percha, manufac-
1,052	2,499	1,265	3,465	9,685	7,275	5,893	5,270	11,706	30,979	tures of.
42,600	.....	115,578	167,434	173,160	920,130	1,283,865	529,514	202,981	372,162	Ink, printers', and other.
57,100	104,954	32,758	109,332	286,816	951,633	701,458	569,691	846,537	1,481,916	Instruments, etc., for scientific purposes.
33,916	40,552	35,426	95,731	357,217	1,509,173	2,861,644	1,408,715	4,243,278	2,579,368	IRON AND STEEL, AND MANUFACTURES OF:
517	2,890	1,454	2,621	9,729	5,678	8,982	5,672	19,640	2,146	Car wheels.
1,876	3,065	3,345	2,655	3,596	10,783	7,131	3,437	10,722	13,686	Firearms.
139,384	147,071	115,028	371,479	474,692	213,853	327,836	165,603	442,109	224,371	Locks, hinges, saws, and tools.
5,439	4,422	10,614	2,792	19,857	7,026	32,129	34,383	53,731	47,576	Sewing machines.
5,126	2,073	4,517	4,060	8,481	19,170	18,072	9,625	18,754	13,604	Steam engines—locomotives.
1,812	5,104	5,919	4,217	13,080	16,730	6,507	14,529	21,833	32,291	Other machinery.
1,331	1,402	1,948	1,496	1,846	573	1,053	590	780	3,410	All other.
4,608	5,201	13,999	5,872	7,934	19,200	16,764	17,663	11,780	17,187	Jewelry, and manufactures of gold and
823	378	228	1,340	951	1,246	998	1,416	910	136	silver.
1,687	200	-1,355	2,833	4,410	8,651	4,088	8,476	16,263	13,161	Lamps, chandeliers, etc.
1,798,792	1,710,480	2,209,070	1,591,751	3,060,797	4,029,459	3,592,587	2,341,922	5,149,082	4,784,350	LEATHER:
13,622	14,492	17,177	64,941	88,730	192,918	222,536	119,553	259,343	197,342	Sole.
1,156	1,731	2,661	6,542	4,033	14,092	14,583	10,219	13,333	19,774	All other.
1,871	4,745	2,569	5,006	10,126	6,952	491,256	350,118	251,912	206,586	Manufactures of.
976	77,824	73,315	63,858	127,001	171,476	158,305	132,273	224,469	167,118	Malt liquors, in bottles.
26,388	12,706	28,057	302,649	38,375	60,013	33,452	40,750	19,897	140,648	Marble and stone, and manufactures of.
986	1,934	4,961	34,002	2,616	9,457	50,242	42,893	8,357	72,325	NAVAL STORES:
4,206	18,293	2,931	4,112	4,485	4,199	10,588	15,507	13,591	20,359	Rosin.
450	788	1,516	905	3,164	1,263	175	225	1,364	1,379	Turpentine and pitch.
1,995	2,088	1,235	1,811	2,511	1,445	1,731	1,160	3,358	4,338	Turpentine, spirits of.
18,811	10,518	976	1,758	2,828	3,166	3,217	1,970	4,412	5,820	OILS, MINERAL, REFINED:
10,208	11,402	7,871	2,270	1,584	2,226	8,654	8,645	11,372	8,652	Illuminating.
1,760	1,355	11,534	14,007	18,103	15,654	23,097	18,592	21,055	19,359	Lubricating.
43,723	8,866	1,884	3,603	3,603	4,433	3,867	5,965	6,052	8,494	Paints and painters' colors.
571	139	40,347	34,446	45,395	58,766	76,106	76,701	99,433	118,311	Paper, and manufactures of.
1,734	664	438	78	409	1,181	804	2,810	2,485	5,061	Paraffin and paraffin wax.
4,432	1,949	1,330	225	390	514	735	386	946	895	PROVISIONS: COMPRISING MEAT AND DAIRY
55,662	4,639	557	1,965	1,660	2,079	8,171	2,517	18,832	12,474	PRODUCTS:
16,802	14,174	3,263	2,192	4,228	3,288	6,430	6,890	11,971	9,545	Beef, canned.
6,917	7,173	4,280	2,469	7,221	27,146	326,844	414,404	91,886	33,470	Beef, salted or pickled,
114,198	179,118	92,745	12,876	2,044	15,628	11,800	14,595	34,257	18,281	Bacon and hams.
46,373	53,544	820	7,340	12,948	55,124	197,036	2,414,482	322,362	228,240	Pork, pickled.
1,361	4,477	75,206	202,774	57,724	349,503	400,542	445,263	95,988	9,009	Lard.
1,205	1,320	1,029	22,496	6,108	58,074	73,694	67,955	11,214	1,641	Oleomargarine.
1,976	874	1,345	6,892	2,913	4,264	3,403	2,930	5,037	6,129	All other meat products.
15,419	14,004	1,823	803	1,845	2,290	1,133	1,218	3,446	817	Dairy products—
.....	.....	13,005	8,474	24,167	15,346	16,119	23,109	25,460	26,608	Butter.
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	Cheese.
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	Milk.
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	Salt.
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	Seeds.
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	SOAP:
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	Toilet or fancy.
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	All other.
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	Spirits, distilled.
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	Stationery except paper.
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	Sugar, refined.
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	TOBACCO:
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	Leaf.
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	Manufactures of—
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	Cigarettes.
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	All other.
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	Varnish.
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	Vegetables.
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	WINE:
.....	.....	.....	.....	.....	.....	.....	.....	.....	.....	In bottles.
.....										In other coverings.

EXPORTS OF DOMESTIC MERCHANDISE TO JAPAN—Continued.

GOLD AND SILVER.

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IMPORTS AND EXPORTS OF THE UNITED STATES IN ITS TRADE WITH JAPAN, BY ARTICLES, DURING THE YEARS ENDING JUNE 30, 1892 TO 1901—Continued.

EXPORTS OF DOMESTIC MERCHANDISE TO JAPAN—Continued.

VALUES.										ARTICLES.
1892	1893	1894	1895	1896	1897	1898	1899	1900	1901	
<i>Dollars.</i> 9,461 16,700 14,773 1,978 36,461	<i>Dollars.</i> 4,569 419 20,351 697 34,628	<i>Dollars.</i> 1,297 803 28,799 440 17,966	<i>Dollars.</i> 4,569 439 16,927 3,714 52,612	<i>Dollars.</i> 23,386 4,613 20,094 4,627 42,674	<i>Dollars.</i> 172,588 12,955 27,845 5,326 74,014	<i>Dollars.</i> 62,287 5,525 27,424 5,534 149,145	<i>Dollars.</i> 6,312 15,059 16,552 30,677 323,244	<i>Dollars.</i> 52,403 33,055 18,799 28,013 315,889	<i>Dollars.</i> 54,562 23,517 21,107 51,892 *685,164	WOOD, AND MANUFACTURES OF: Lumber— Boards, deals, and planks. Other lumber and timber. Manufactures of— Household furniture. All other. All other articles.
3,288,282 1,829	3,189,711 5,783	3,981,377 5,438	4,559,242 75,475	7,640,250 49,435	13,233,970 21,508	20,354,689 30,852	17,158,970 105,718	29,042,536 44,939	18,656,899 343,741	Total domestic merchandise. Total foreign merchandise.
3,290,111	3,195,494	3,986,815	4,634,717	7,689,685	13,255,478	20,385,541	17,264,688	29,087,475	19,000,640	Total exports of merchandise.

IMPORTS OF GOLD AND SILVER FROM JAPAN.

326,628	89,274	43,680	6,400 500	4,915 4,630	148,227	2,000,247	5,020,424 18,000	4,526,724 165	5,625,230 40,139	IMPORTS: Gold. Silver.
2,304,369	2,407 4,150,980	1,000 3,849,030	2,921 4,449,763	13 3,382,732	2,987,351	61,910	4,210 64,290	220 1,947	EXPORTS: Gold. Silver.	

* Including animals, \$220,560.

IMPORTS AND EXPORTS OF THE UNITED STATES IN ITS TRADE WITH JAPAN, BY CUSTOMS DISTRICTS, DURING THE YEARS ENDING JUNE 30, 1892, TO 1901.

IMPORTS OF MERCHANDISE FROM JAPAN.

CUSTOMS DISTRICTS.	1892	1893	1894	1895	1896	1897	1898	1899	1900	1901
	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>	<i>Dollars.</i>
Baltimore, Md.	42,577	19,195	33,053	72,014	104,696	101,227	73,760	125,680	205,827	186,388
Bangor, Me.										641
Bath, Me.			56							
Beaufort, S. C.										
Boston and Charlestown, Mass.	21,722	49,434	42,703	39,951	97,068	123,843	87,116	94,265	130,836	128,287
Charleston, S. C.						723		13,628	241	
Delaware						74				7,982
Fairfield, Conn.									307	
Georgetown, D. C.	7,534	2,250	1,305	7,236	1,303	132	7,719		1,256	1,691
Hartford, Conn.	57,180	2,151	22,639	566	440	32,424	10,332	5,921	4,455	
Newark, N. J.				15	731	394	520	234	995	
New Haven, Conn.				431	442	77	247			28
New London, Conn.					68					
Newport News, Va.						25				
New York, N. Y.	8,274,998	11,767,040	8,591,682	9,287,706	7,243,829	7,957,682	6,925,990	7,079,664	8,061,676	7,807,277
Norfolk and Portsmouth, Va.					8					
Passamaquoddy, Me.										
Philadelphia, Pa.	12,711	53,448	18,725	107,327	115,563	103,083	76,834	110,189	108,020	121,675
Portland and Falmouth, Me.			79,493	45,983	22,246				872	
Providence, R. I.		1,518	4,628	2,105	3,728	1,182	210	270	618	2,219
Richmond, Va.			182			1,500		313	35	20
Savannah, Ga.										440
Wilmington, N. C.					22	6	4	200		
Galveston, Tex.			365	434	3,152	37			3,710	2,193
Key West, Fla.									9,216	
Mobile, Ala.		82						472		
New Orleans, La.	407	752	1,881	5,304	54,891	53,198	8,852	49,186	98,908	88,187
Paso del Norte, Tex.										1,987
Pensacola, Fla.										
Saluria, Tex.				670					3,677	3,162
Tampa, Fla.										
Alaska									176	
Hawaii									24,484	699,966
Los Angeles, Cal.		334	3,073	6,614	16,583	6,554	4,709	20,935	23,809	34,726
Oregon, Oreg.			836	6,080	20	2		284		108
Puget Sound, Wash.	27,852	89,400	106,189	487,133	2,272,183	4,770,340	2,923,588	5,155,598	3,914,659	3,207,849
San Diego, Cal.		233		10	2			84,271	294,050	108,676
San Francisco, Cal.	12,349,089	12,333,176	7,940,352	8,545,576	9,755,789	6,992,401	11,842,677	7,601,453	11,426,407	9,927,618
Willamette, Oreg.	283,837	134,739	50,127	72,758	143,007	425,717	438,181	769,262	524,535	305,865
Buffalo Creek, N. Y.	28,060	26,716	49,592	16,535	21,585	11,543	34	176	3,068	469
Chicago, Ill.	2,118,389	2,164,590	2,086,930	2,050,102	2,025,815	1,136,781	811,416	1,228,694	1,194,531	1,837,005
Cuyahoga, Ohio	8,896	34,857	80,748	55,464	96,638	41,758	14,421	51,942	77,610	93,958
Detroit, Mich.	97,672	130,933	151,643	109,027	123,074	48,381	19,942	67,066	157,728	104,917
Duluth, Minn.		6,295	15,813	2,449	7,439	14		8,607	5,890	1,886
Erie, Pa.								1,309	30	
Genesee, N. Y.	9,447	21,760	44,634	21,020	17,547	21,715	13,712	36,758	41,662	53,195
Huron, Mich.								7,805	45,200	
Miami, Ohio	5,919	12,352	27,906	6,110	19,731	21,923		18,058	26,604	34,183
Milwaukee, Wis.	22,053	64,901	57,452	49,524	25,628	18,794	447	16,142	17,337	20,665
Minnesota, Minn.	177,950	293,272	256,107	318,294	667,323	445,080	106,332	353,924	362,696	376,725
North and South Dakota	4,715	12,179	679	2,709	1,670	1,063	4,970	1,247		1,003
Oswegatchie, N. Y.	151,573	75,926	79,260	2,121,487	2,345,847	2,381,021	1,638,809	3,512,476	5,386,239	3,939,959
Sandusky, Ohio								614		
Superior, Mich.										
Vermont, Vt.								2,347		401
Albany, N. Y.	152	1,291		1,604	4,585	13,047		3,070	2,890	
Atlanta, Ga.					182				1,632	6,380
Cincinnati, Ohio	949	1,372	802	15,573	25,256	25,229	6,227	4,534	14,530	13,102
Columbus, Ohio			549	18	2,294	487	1,600	1,030	5,918	8,181
Council Bluffs, Iowa										4,873
Denver, Colo.	22,844	12,226	7,537	3,025	8,360	3,522	723	895	10,951	17,130
Des Moines, Iowa				104	8,485	6,767	4,835	6,820	16,899	14,305
Dubuque, Iowa		4,607	22,844	44,638	37,380	14,639	2,363	25,367	23,688	23,035
Evansville, Ind.			1,000							
Grand Rapids, Mich.			7,759	2,458	25,021	16,181	2,775	30,901	25,410	12,830
Indianapolis, Ind.	192	50	1,292	1,647	1,122	5	420	1,001	3,751	4,966
Kansas City, Mo.	4,550	7,254	14,383	31,461	50,024	35,330	20,088	18,542	144,752	183,601
Knoxville, Tenn.									20	
Lincoln, Nebr.	3,553	12,210	10,779	6,903	6,629	4,110	3,206	2,935	4,832	5,830
Louisville, Ky.				864	6,859	3,823	7,691	550	21,250	29,699
Memphis, Tenn.					132		80		20	42
Nashville, Tenn.	35		2,169	206	204	934	934	43	748	1,057
Omaha, Nebr.	47,656	93,888	124,274	68,803	76,251	68,409	5,122	67,648	77,764	88,384
Pittsburg, Pa.	51	560	1,082	3,607	10,057	11,043	2,309	1,944	26,412	30,697
St. Joseph, Mo.		17,251	24,577	20,876	19,519	17,587	69,717	15,987	41,262	18,600
St. Louis, Mo.	7,639	21,375	47,256	40,803	141,253	69,101	2,154	84,577	111,426	115,630
Sioux City, Iowa		4,414	11,386	12,481	24,871	21,369	830	23,178	23,065	23,102
Springfield, Mass.		89	756	362	369	533		160		119
Syracuse, N. Y.								10,418	40,048	26,639
Total	23,790,202	27,454,220	19,426,522	23,695,957	25,537,038	24,009,756	25,223,610	26,716,770	32,748,902	29,229,548

PRINCIPAL IMPORTS INTO JAPAN FROM VARIOUS FOREIGN COUNTRIES IN EACH YEAR FROM 1898 TO 1900.

[Fractions of yen are omitted.]

ARTICLES AND COUNTRIES WHENCE IMPORTED.	1900		1899		1898		ARTICLES AND COUNTRIES WHENCE IMPORTED.	1900		1899		1898	
	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.		Quantities.	Values.	Quantities.	Values.	Quantities.	Values.
Clocks, standing and hanging (number):		Yen.		Yen.		Yen.	Machinery, weaving (all kinds):		Yen.		Yen.		Yen.
France.....	449	3,963	594	2,731	296	3,210	France.....	32,485	29,813	47,402			
Germany.....	132,690	149,320	26,266	27,820	187,070	208,165	Germany.....	103,766	26,627	52,077			
Great Britain.....	244	3,299	83	2,790	45	404	Great Britain.....	94,138	44,356	50,183			
United States.....	6,535	29,986	4,971	22,347	4,641	19,417	United States.....	2,312	31	495			
Other countries.....	2	18	20	360	236	765	Other countries.....						
Total.....	139,920	186,588	31,934	56,050	192,288	231,963	Total.....	232,703	100,828	150,158			
Electric-light apparatus:							Sewing machines:						
France.....		2,750		1,323		33	Germany.....	170,450	69,333	90,565			
Germany.....		71,215		63,787		64,345	Great Britain.....	24,670	12,771	8,901			
Great Britain.....		114,237		112,385		134,193	United States.....	44,819	10,880	29,813			
United States.....		478,215		260,456		407,328	Other countries.....	302	90	663			
Other countries.....		521					Total.....	240,242	93,075	129,943			
Total.....		666,939		437,951		605,901	Steam boilers and engines:						
Fire engines and pumps:							Denmark.....	2,000					
Germany.....		72,936		4,680		34,408	France.....	149	60	1,357			
Great Britain.....		221,684		149,282		164,871	Germany.....	39,825	133,911	202,819			
Holland.....		5,714		311			Great Britain.....	437,124	147,107	340,986			
United States.....		73,655		59,227		37,513	Switzerland.....	12,917		47,122			
Other countries.....		340		479		47	United States.....	281,238	44,970	104,877			
Total.....		374,330		213,981		236,840	Other countries.....		1,093				
Implements and tools of farmers and mechanics:							Total.....	773,254	227,144	697,173			
Belgium.....				1,428		13,348	Telephones:						
France.....		6,227		3,164		9,700	Belgium.....	157,746	74,898	72,215			
Germany.....		3,730		5,471		19,359	France.....	30,790	16,748	40			
Great Britain.....		143,980		107,653		137,541	Germany.....	5,449	13,691	2,680			
United States.....		108,210		69,169		83,393	Great Britain.....	22,789	51,099	37,023			
Other countries.....		1,710		285		3,569	Holland.....			7,464			
Total.....		263,859		187,172		266,913	Sweden and Norway.....						
Instruments or apparatus, photographic:							United States.....	993	1,563	2,120			
France.....		18,567		13,448		19,162	Other countries.....	108,527	103,549	37,340			
Germany.....		21,207		7,531		18,657	Total.....	75	200	1,194			
Great Britain.....		193,411		91,040		161,195	Turning lathes:						
United States.....		26,758		16,194		8,235	France.....	19,497	24,565	9,442			
Other countries.....		170		241		278	Germany.....	824	15,268	2,958			
Total.....		260,113		128,456		207,529	Great Britain.....	185,990	263,095	216,749			
Locomotive engines:							United States.....	25,090	28,140	14,712			
Belgium.....				2,874		9,744	Total.....	231,403	331,070	243,863			
France.....				21,320		21,320	Watches (all kinds) (number):						
Germany.....		25,114		57,515		154,897	France.....	20,226	113,347	2,688	14,471	7,456	38,077
Great Britain.....		723,247		973,956		2,042,408	Germany.....	189	4,482	1,737	2,767	9,436	11,616
Switzerland.....				50,430		55,039	Great Britain.....	266	2,244	176	4,204	73	2,637
United States.....		340,846		883,597		1,999,091	Switzerland.....	120,650	595,156	37,911	180,092	461,632	2,379,096
Total.....		1,089,209		1,968,373		4,282,502	United States.....	3,557	14,498	5,224	36,177	52,775	528,783
Machinery, mining:							Other countries.....	3	17	1	4		
France.....		1,486		479		928	Total.....	144,891	729,746	47,737	237,716	531,372	2,960,211
Germany.....		4,168		474		6,891	Watch cases and accessories:						
Great Britain.....		18,299		40,659		152,617	France.....	24,275	691	895			
United States.....		31,763		24,104		51,218	Germany.....	1,544	541	2,252			
Total.....		55,718		65,717		211,555	Great Britain.....	1,515	107	3,643			
Machinery, paper-making:							Switzerland.....	138,092	15,095	20,213			
Germany.....		5,554		1,054		170	United States.....	298,297	67,052	19,824			
Great Britain.....		143,947		129,550		36,363	Other countries.....	549		100			
United States.....		326,498		32,526		13,801	Total.....	464,184	83,489	46,928			
Other countries.....		133					Watch movements:						
Total.....		476,134		163,130		50,336	France.....	58,410	5,781	4,809			
Machinery, spinning (all kinds):							Germany.....	1,397	439	833			
Belgium.....		3,925					Great Britain.....	9,304	4,079	18,145			
France.....		12,374		7,855		81,819	Switzerland.....	179,230	32,973	25,014			
Germany.....		70,562		83,540		187,117	United States.....	211,550	35,029	10,838			
Great Britain.....		715,349		680,276		2,818,694	Total.....	459,933	78,303	59,191			
Switzerland.....		1,241		1,355		328	Condensed milk (dozen):						
United States.....		6,181		206		802	France.....	1,822	3,651	1,164	2,357	533	1,143
Total.....		809,634		773,235		3,088,762	Germany.....	5,158	10,164	3,751	6,081	4,280	5,852
							Great Britain.....	165,668	316,858	74,822	140,455	28,846	51,881
							Holland.....	4,126	12,356	5,464	8,512	8,061	12,960
							Sweden and Norway.....	6,660	12,553	3,040	5,651	300	488
							Switzerland.....	35,324	74,409	27,923	57,561	62,362	112,961
							United States.....	81,325	233,410	57,299	103,441	69,323	174,562
							Other countries.....	144	275	4	6		
							Total.....	300,227	663,680	173,467	389,071	174,308	359,851

PRINCIPAL IMPORTS INTO JAPAN FROM VARIOUS FOREIGN COUNTRIES IN EACH YEAR FROM 1898 TO 1900—Continued.

ARTICLES AND COUNTRIES WHENCE IMPORTED.	1900		1899		1898		ARTICLES AND COUNTRIES WHENCE IMPORTED.	1900		1899		1898	
	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.		Quantities.	Values.	Quantities.	Values.	Quantities.	Values.
Eggs, fresh (mille):		Yen.		Yen.		Yen.	Potash, chlorate of (kin):		Yen.		Yen.		Yen.
China.....	95,540	1,238,661	66,963	823,088	49,148	490,462	Belgium.....	126,714	20,686	20,321	3,771	57,628	8,367
Korea.....	340	4,400	331	3,676	213	2,034	France.....	1,624,647	259,064	510,363	93,997	689,840	112,036
Other countries.....	3		11	194	4	55	Germany.....	858,350	142,014	266,810	49,371	704,800	112,121
Total.....	95,880	1,243,064	67,305	826,960	49,360	492,553	Great Britain.....	1,540,597	252,847	1,473,038	260,262	2,311,758	396,757
							Switzerland.....			61,386	11,480	18,900	2,777
							Other countries.....	29,605	4,698				
Fish, salted (kin):							Total.....	4,179,913	679,312	2,331,918	418,883	3,782,426	632,059
British America.....	2,674,116	182,505	247,441	15,988	779,833	40,185	Soda-ash (kin):						
China.....	13,926	1,297	50,991	2,702	9,607	766	Great Britain.....	12,223,664	482,808	8,993,561	336,416	7,068,129	184,054
Korea.....	66,492	8,529	30,133	1,877	68,770	2,763	United States.....	1,917	68	1,086,621	36,800	259	5
Russia.....	132	43			21,772	1,103	Other countries.....			4,968	153		
Russian Asia.....	40,178,092	1,946,250	23,328,158	1,186,743	8,645,982	475,586	Total.....	12,225,581	482,877	10,081,250	373,369	7,068,388	184,059
United States.....	901,999	52,114	129,681	5,938	641,757	44,811	Soda, caustic (kin):						
Other countries.....	1,076	104	1,799	195	445,159	44,568	Germany.....	5,151	2,286	2,601	1,197		
Total.....	43,835,593	2,184,845	23,788,203	1,212,896	10,612,880	609,736	Great Britain.....	14,980,405	920,608	11,120,878	515,998	11,799,685	422,714
							United States.....	100,932	6,618	101,931	4,564		
Flour (kin):							Other countries.....	190	12	1,964	99		
Australia.....	2,828,211	127,761	272,896	11,807	18,750	940	Total.....	15,086,678	929,526	11,227,274	521,851	11,799,685	422,714
Austria.....	107,111	5,653	34,287	2,080			Soda, nitrate of (kin):						
British America.....	1,023,883	41,373	295,609	14,771	467,175	27,617	British India.....	261,960	12,500				
Germany.....			61,462	4,762	8,475	337	Germany.....	182,921	9,864	82,546	4,892		
Great Britain.....	70,694	3,528	47	2	192,675	9,776	Other countries.....	360,395	18,750	4,949,090	226,595	3,371,324	117,319
Hongkong.....	7,370	897	22,815	1,393	36,825	2,156	Total.....	805,276	41,114	5,031,636	231,488	3,371,324	117,319
Russia.....	28	3	423	25	34,321	1,762	Aniline dyes (kin):						
United States.....	80,255,208	3,703,360	28,258,815	1,333,675	38,087,424	1,979,359	Belgium.....	26,825	16,864	3,590	2,814	1,654	1,653
Other countries.....	6,837	428	54,750	2,837	8,800	453	France.....	63,453	39,473	47,143	26,027	16,437	9,331
Total.....	84,299,342	3,882,516	29,001,104	1,370,857	38,854,445	2,022,412	Germany.....	1,826,838	1,029,498	945,150	783,411	1,230,974	1,124,878
							Great Britain.....	9,339	8,420	1,546	1,079	2,438	2,444
Hats, caps, and bonnets (dozens):							Holland.....	7,800	4,652	9,800	9,844	5,500	4,245
Austria.....	7	132	8	25	320	3,570	Switzerland.....	304,715	229,141	107,102	80,784	100,726	76,289
British India.....	30	599	61	1,294	46	1,022	Other countries.....	1,000	699	100	61		
China.....	977	2,107	2,837	7,670	2,214	4,570	Total.....	1,739,970	1,328,750	1,114,431	904,012	1,357,729	1,218,842
France.....	156	4,628	52	962	509	4,419	Indigo, dry (kin):						
Germany.....	3,630	45,476	861	9,732	2,200	19,601	Belgium.....	1,334	5,431				
Great Britain.....	15,935	343,615	8,655	183,960	13,242	210,370	British India.....	1,326,340	2,379,534	1,412,542	2,107,067	1,693,250	2,110,179
Italy.....	342	4,403	192	2,539	21	497	Dutch India.....	420,111	1,231,957	290,630	639,762	43,879	72,838
United States.....	362	9,073	283	5,816	165	3,249	France.....	675	1,152				
Other countries.....	303	1,004	96	1,017	10	114	French India.....			22,850	48,671		
Total.....	21,742	411,041	13,040	213,019	18,728	247,416	Germany.....	30,899	111,390	13,113	51,892	613	3,395
							Great Britain.....	52,023	134,797	5,499	9,477	25,592	38,259
Acid, carbolic (kin):							Holland.....	542	1,685	20	15		
Belgium.....	34,716	18,396	56,221	21,030			Philippine Islands.....					27,664	25,076
Germany.....	116,880	47,220	108,787	41,919	69,798	23,023	United States.....	2,632	4,481	302	777		
Great Britain.....	332,787	157,426	561,203	211,312	401,322	146,822	Other countries.....	17,217	32,128	23,772	46,175	15,269	21,055
Other countries.....	4	1	2,144	827			Total.....	1,851,673	3,902,556	1,768,728	2,903,829	1,806,276	2,270,814
Total.....	484,387	223,045	728,305	275,088	471,120	169,845	Lacquer (kin):						
							China.....	591,653	236,480	589,827	236,352	527,132	204,142
Acid, salicylic (kin):							French India.....	2,250	446			16,921	3,535
Germany.....	208,912	167,318	54,630	67,133	230,273	256,029	Other countries.....	630	100			224	45
Great Britain.....			1,698	2,170	756	861	Total.....	594,533	237,026	589,827	236,352	544,277	207,723
United States.....	170	152	763	1,195			Logwood extract (kin):						
Total.....	209,082	167,470	57,091	60,499	231,029	256,891	France.....	1,063,054	222,840	519,860	112,065	945,073	199,099
							Germany.....	418,057	89,655	237,319	47,973	150,479	29,813
Alcohol (kin):							Great Britain.....	42,675	8,752	56,445	12,382	21,420	4,204
Austria.....	28,739	3,217	191,516	21,703	450	70	United States.....	1,901	364			5,898	1,577
British India.....					14,625	1,560	Other countries.....	847	193			16,880	2,879
Dutch India.....	21,258	1,792			318,060	36,474	Total.....	1,526,534	321,806	822,624	172,421	1,139,750	238,034
France.....	9,056	1,018	36	12			Paint in oil (kin):						
Germany.....	617,182	67,234	14,927,108	1,768,856	23,011,576	2,07,515	Austria.....	8,330	4,826			14,680	3,150
Great Britain.....	41	49	191,176	21,113	255	54	France.....			8,250	956	65,923	10,880
Holland.....	210,729	23,311	73,317	8,555	585,728	52,025	Germany.....	13,412	3,281			1,926,830	222,973
Hongkong.....					11,212	1,884	Great Britain.....	1,954,666	275,504	1,459,530	195,036		
United States.....	352,220	35,426	2,062,424	240,559	5,763,546	397,858	Holland.....	17,035	1,842			9,324	1,186
Other countries.....					9,776	1,424	United States.....	2,897	1,137	1,089	300	4,095	593
Total.....	1,259,225	132,051	17,450,577	2,060,800	23,730,048	2,699,982	Other countries.....	1,270	190				
							Total.....	1,997,160	286,783	1,483,573	197,610	2,020,852	238,783
Glycerin (kin):							Paints for vessel's hase (kin):						
Germany.....	105,896	35,256	588,677	175,307	444,141	126,115	Austria.....	3,333	960	5,756	2,580	3,160	2,052
Great Britain.....	170,035	53,890	313,063	88,186	290,663	77,477	France.....	1,757	557			25,886	3,695
Holland.....					10,920	3,193	Germany.....	40,279	19,091	10,111	3,748	12,831	2,226
United States.....			31,720	9,372			Great Britain.....	456,699	201,615	255,912	110,121	313,946	110,498
Other countries.....	423	146					Holland.....	771	261	5,450	2,911	8,270	3,677
Total.....	276,354	89,293	933,460	272,866	745,664	206,785	United States.....	86,575	14,917	40,569	11,506	15,606	6,077
							Other countries.....			1,608	750		
Phosphorus, amorphous (kin):							Total.....	539,414	237,403	319,406	131,618	379,699	127,227
Belgium.....			6,804	7,962									
France.....	48,090	58,412	32,497	42,005	37,272	52,124							
Germany.....	21,340	26,368	16,962	21,754	3,072	4,181							
Great Britain.....	125,225	159,834	101,606	139,660	159,029	225,049							
Russia.....			4,165	4,741	12,191	16,896							
Other countries.....	227	342											
Total.....	194,882	244,978	162,034	216,124	211,564	298,252							

PRINCIPAL IMPORTS INTO JAPAN FROM VARIOUS FOREIGN COUNTRIES IN EACH YEAR FROM 1898 TO 1900—Continued.

ARTICLES AND COUNTRIES WHENCE IM- PORTED.	1900		1899		1898		ARTICLES AND COUNTRIES WHENCE IM- PORTED.	1900		1899		1898		
	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.		Quantities.	Values.	Quantities.	Values.	Quantities.	Values.	
Window glass (all kinds) (100 sq. feet):		Yen.		Yen.		Yen.	Iron, pig and ingot (kin):		Yen.		Yen.		Yen.	
Belgium	153,765	871,806	226,624	1,165,480	143,033	509,948	Belgium	2,214,989	58,446	943,953	18,930	433,835	6,983	
France			2,500	12,323	1,506	5,424	China	8,985,537	71,066	7,708,370	146,466	1,260,000	19,311	
Germany	4,075	24,136	6,063	26,423	1,030	4,286	France	69,300	1,536	252,691	8,906	164,456	6,818	
Great Britain	9,692	56,731	9,019	52,332	40,832	150,147	Germany	13,410,663	329,581	1,320,578	43,760	5,623,943	73,329	
Other countries	38	244	2	17			Great Britain	17,877,025	602,065	31,655,977	684,958	75,522,841	1,048,726	
Total	167,570	952,919	243,208	1,256,576	186,401	669,806	United States	13,071	220	2,925,733	62,520	22,651,949	226,315	
Beans, pease, and pulse (picul):							Other countries	4,891	43			12,288	357	
British India	479	1,362	11,992	36,730	3	20	Total	37,575,476	962,910	45,407,302	965,543	106,669,311	1,381,442	
China	818,640	2,190,642	2,365,241	6,666,097	1,993,832	5,904,583	Iron, bar and rod (kin):							
Corea	885,056	2,615,468	701,807	2,110,846	406,861	1,172,300	Austria	852,010	51,162					
French India			204	551	1,481	5,056	Belgium	47,847,634	2,498,803	37,289,603	1,564,710	51,890,354	1,654,509	
Russian Asia	3,317	8,646	583	1,863			France	2,231	248	642,421	23,138	1,049,039	40,736	
United States	182	1,178	930	5,758	3,985	17,555	Germany	13,335,132	758,018	4,593,320	196,057	13,957,327	458,617	
Other countries	58	468	27	232	3,945	1,585	Great Britain	29,542,760	1,854,433	16,041,462	781,309	51,266,040	1,828,697	
Total	1,707,742	4,817,767	3,080,786	3,822,110	2,406,507	7,101,103	Holland					196,944	7,701	
Rice (picul):							Sweden and Norway	363,530	25,304	276,557	16,065	432,815	20,613	
British India	249,344	973,747	53,827	174,507	2,663,087	11,642,416	United States	1,018,381	64,784	588,615	22,336	1,836,849	53,685	
China	83,998	327,673	60,323	231,625	967,216	3,989,422	Other countries	8,376	601	1,878	57	7,879	242	
Corea	1,131,787	4,694,166	436,716	1,689,909	649,570	2,704,887	Total	92,975,054	5,243,407	59,433,850	2,603,675	120,536,742	4,061,806	
Dutch India	403	1,816					Rails (kin):							
French India	726,859	2,739,752	956,142	3,354,085	6,445,390	25,762,726	Belgium	2,732,823	123,972	613,153	24,147	2,498,651	75,487	
Siam	94,530	284,178	143,675	510,007	969,413	4,114,065	France			116,624	6,754	268,875	9,678	
Other countries	58	200	9	21	1,576	6,290	Germany	11,057,507	562,234	78,502	2,916	5,515,084	134,988	
Total	2,286,979	9,021,536	1,650,592	5,960,166	11,696,252	48,219,810	Great Britain	20,537,073	905,763	4,464,697	171,719	30,475,906	801,802	
Seeds, cotton (kin):							United States	73,032,447	3,161,399	7,381,866	229,515	81,594,781	1,609,731	
China	48,944,035	739,817	61,608,801	814,162	61,751,984	578,504	Other countries			1,111		82		
Other countries	2,954	39	5,875	71	761	6	Total	107,359,850	4,753,370	12,654,842	435,054	120,154,405	2,631,721	
Total	48,946,989	739,856	61,614,676	814,233	61,752,745	578,510	Fittings of rail (kin):							
Seeds, sesame (kin):							Belgium	166,694	14,956	26,351	1,773	266,476	14,535	
British India	214,570	9,990	726,114	30,042	330,562	13,338	France	17,255	1,624	1,001	166	662,641	37,128	
China	3,688,479	182,884	3,554,619	172,880	2,099,025	97,489	Germany	302,171	25,818	4,905	474	812,193	45,017	
Corea	26,961	1,634	53,993	3,208	127,114	6,044	Great Britain	2,297,430	167,366	463,208	33,504	3,458,665	189,794	
French India			42,155	1,726			United States	7,255,209	494,583	454,974	22,280	10,658,940	339,195	
Other countries			200	13			Total	10,038,659	704,349	950,439	58,199	15,863,915	625,671	
Total	3,930,010	194,509	4,377,081	207,872	2,556,701	116,872	Iron, plate and sheet (kin):							
Wheat (kin):							Belgium	13,274,861	845,735	10,498,346	615,017	4,946,504	180,437	
Australia	4,339,845	143,260					France	32,782	2,245	403,484	30,854			
Corea	5,182,533	132,734	2,668,207	71,764	2,770,755	72,698	Germany	1,020,017	60,710	1,965,137	97,712	1,627,211	63,184	
Great Britain	457,450	15,502					Great Britain	53,970,673	3,105,878	30,414,060	1,545,244	29,232,105	1,080,384	
United States	12,370,022	400,829	395,009	14,697	2,039,371	71,173	Holland			34,773	1,825			
Other countries	547	14	990	27	1,560	41	Sweden and Norway							
Total	22,350,397	692,341	2,064,206	86,489	4,811,686	143,913	United States	69,091	5,504					
Hides, bull, ox, cow, and buffalo (kin):							Other countries	929,106	60,446	686,803	29,761	2,824,349	81,726	
Australia	7,171	2,087	2,040	564	12,128	2,293	Total	405	21			3,567	122	
British India	116,208	28,354	53,501	11,455	237,186	46,540	Iron, corrugated and galvanized sheet (kin):							
China	335,612	66,967	689,318	140,323	1,582,604	276,202	Belgium	45,603	4,215	34,376	2,078	141,544	6,902	
Corea	1,642,476	406,593	1,649,528	408,199	793,007	185,487	Germany	143,970	13,358					
France	153,993	52,821	108,928	35,248	24,265	8,061	Great Britain	7,500,082	761,766	5,744,530	509,636	5,602,473	376,056	
French India	250,748	47,283	686,070	107,411	241,113	48,521	United States	16,410	1,489					
Great Britain	84,965	28,820	31,907	9,536	3,563	1,195	Other countries	3,433	290					
Hongkong			15,858	1,928	2,841	570	Total	7,709,498	781,121	6,778,906	611,715	5,744,017	382,958	
Russia	16,324	2,316					Iron, galvanized sheet (kin):							
Russian Asia	30,934	5,006	1,472	145	98	24	Belgium	80,956	8,830	81,295	8,254	16,800	683	
United States	32,548	12,113	11,186	4,332	65,351	16,708	Germany	328,708	34,976	419	30	40,604	2,643	
Other countries	25,688	4,277	5,650	784	10,780	2,343	Great Britain	11,129,093	1,279,509	9,413,562	893,509	6,060,847	461,139	
Total	2,696,662	656,643	3,104,458	719,930	2,922,936	587,948	Other countries			5,311	802			
Leather, sole (kin):							Total	11,538,757	1,323,316	9,500,587	902,596	6,118,251	464,466	
Australia	128,998	75,760	52,951	28,443	27,672	13,472	Iron pipes and tubes (kin):							
British America	4,913	2,995	8,164	3,776	9,471	4,424	Belgium	17,909,102	413,375	4,064,979	132,790	17,613,834	335,818	
British India	243,513	99,155	492,487	164,401	497,287	143,607	Germany	198,937	40,668	13,815	2,293	656,855	23,011	
France	3,697	2,451	4,047	2,463	71	35	Great Britain	14,067,980	1,186,815	11,667,579	557,427	22,441,033	727,529	
French India	13,323	4,426	3,088	3,660	5,165	1,350	United States	15,344,076	1,840,020	4,698,793	260,477	4,791,284	238,838	
Germany			3,954	2,986	46,746	25,401	Other countries	15,790	814	9,079	446	24,764	747	
Great Britain	23,455	16,308	2,841	843	1,238	1,107	Total	47,535,885	2,981,693	20,454,245	953,436	45,527,770	1,332,940	
United States	1,066,578	782,862	535,375	841,994	896,514	614,431	Iron nails (kin):							
Other countries	2,948	837	1,165	458	44,135	13,147	Belgium	121,631	11,718	88,089	6,876	219,101	13,212	
Total	1,487,425	984,797	1,110,072	549,028	1,528,419	716,879	France	7,753	1,080	8,944	1,153	7,501	887	
Leather, other (kin):							Germany	9,172,474	623,613	11,458,641	657,317	2,590,218	130,862	
Australia	1,155	733	1,950	1,168	9,033	4,573	Great Britain	1,584,271	121,109	807,808	60,524	487,005	27,529	
Belgium	1,642	3,163	50	80	4,163	10,993	United States	21,330,544	1,422,655	26,587,257	1,497,560	20,658,587	977,815	
British India	874,910	552,257	308,200	241,626	817,046	587,042	Other countries			987		35		
China	17,118	10,432	28,628	16,865	143,667	72,515	Total	32,218,905	2,181,063	38,950,739	2,223,431	23,963,208	1,150,342	
France	6,958	16,888	4,388	10,126	6,441	13,647								
French India	20,663	17,096	5,986	3,878	6,375	3,032								
Germany	53,531	131,630	19,218	43,392	27,841	73,608								
Great Britain	80,689</													

PRINCIPAL IMPORTS INTO JAPAN FROM VARIOUS FOREIGN COUNTRIES IN EACH YEAR FROM 1898 TO 1900—Continued.

ARTICLES AND COUNTRIES WHENCE IMPORTED.	1900		1899		1898		ARTICLES AND COUNTRIES WHENCE IMPORTED.	1900		1899		1898	
	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.		Quantities.	Values.	Quantities.	Values.	Quantities.	Values.
Iron screws (kin):		Yen.		Yen.		Yen.	Mercury (kin):		Yen.		Yen.		Yen.
Belgium	4,552	1,127	8,588	1,364	9,588	860	China					2,268	2,778
Germany	74,751	11,801	99,594	7,702	13,639	3,414	Great Britain	99,774	146,752	109,098	156,551	65,610	76,315
Great Britain	1,668,952	200,016	506,735	58,076	1,105,340	115,974	Spain	562	918	2,812	3,430	1,125	1,012
United States	76,737	14,628	127,799	18,673	488,514	28,360	United States	67,876	111,027	42,280	69,031	79,646	96,053
Other countries	1,024	221	4,233	370			Other countries				112	143	
Total	1,826,016	227,795	746,949	86,187	1,617,081	148,610	Total	168,212	258,698	154,190	219,012	148,746	176,303
Tinned plate or sheet (kin):							Tin, block, ingot, and slab (kin):						
Belgium	201,477	21,140					Australia					3,322	1,382
Germany	39,380	4,055					British India	639,169	455,922	538,705	327,681	579,919	219,956
Great Britain	7,420,554	806,889	6,577,527	669,916	6,663,667	409,673	China	20,878	13,181	23,651	11,401		
United States	120	63			20,062	1,479	French India			14,407	4,391		
Other countries					2,540	263	Great Britain	5,080	8,998	31,933	17,086	6,683	2,413
Total	7,661,531	832,149	6,577,602	569,923	6,686,344	411,421	Philippine Islands					10,012	3,504
Other countries							Other countries			1,569	726		
Total							Total	665,127	473,103	610,265	361,236	599,936	227,257
Iron, wire, and small rod (kin):							Zinc, block, ingot, and slab (kin):						
Austria	948,530	65,938	117,647	6,944	202,280	11,750	Australia	10	10			72,199	5,601
Belgium	1,711,741	99,263	2,431,952	105,362	104,979	5,741	Belgium	451,301	59,104	75,203	12,028		
France	1,493	446	76,396	5,040			British India	156,700	16,239	283,333	29,750	205,424	17,224
Germany	8,339,481	258,396	1,263,221	72,357	1,553,422	92,903	China	88,108	9,362				
Great Britain	9,863,398	627,323	3,805,130	176,171	88,301	3,986	French India	26,910	2,782	65,479	5,766		
United States	599,806	57,109	1,015,803	44,685	124,961	6,641	Germany	3,997,512	550,416	1,117,022	182,551	474,330	48,417
Other countries	5,080	340	820	20			Great Britain	318,059	47,145	175,696	29,305	120,781	9,094
Total	16,459,629	1,108,809	8,710,969	410,582	2,073,943	119,923	Other countries	9,348	1,018	2,203	224	13,820	653
Telegraph wire (kin):							Total	5,047,946	686,080	1,718,936	259,606	887,054	80,991
Austria	127,006	8,920	209,781	12,749			Zinc, sheet (includes No. 2) (kin):						
Belgium	1,109,235	96,402	1,644,712	113,278	667,939	35,362	Belgium	1,296,047	221,255	1,429,362	268,172	266,324	32,401
France	2,436,139	173,232	1,869,910	136,205			France	12,080	2,348				
Germany	3,604,542	324,888	3,328,239	222,480	4,879,653	247,334	Germany	2,535,235	441,117	2,293,775	444,327	2,917,357	398,210
Great Britain	672,169	57,085	1,924,152	129,540	2,466,395	119,487	Great Britain	1,267,505	217,996	1,030,901	195,071	923,324	125,830
United States	6,342,366	434,984	3,012,727	202,945	126,039	6,657	Other countries	35	12	2,692	355		
Total	13,291,457	1,095,574	11,989,521	817,200	8,140,046	408,841	Total	5,110,902	882,731	4,756,730	907,926	4,107,005	556,442
Materials of bridges and buildings (kin):							Oil, kerosene (galls.):						
Belgium	34,303	4,132	850,004	77,976	4,767,914	282,391	Dutch India	5,465,829	975,519				
Germany	2,900,338	309,901	1,159,396	107,058	2,411,237	216,184	Russian Asia	8,861,761	1,378,343	10,625,642	1,276,286	12,581,319	682,349
Great Britain	4,418,825	409,732	716,957	56,609	10,460,488	628,787	United States	5,619	1,340	45,993	5,095		
United States	12,807,882	1,156,547	666,926	44,198	14,097,147	781,198	Total	14,333,109	2,355,208	10,671,635	1,281,381	12,581,319	682,349
Total	20,161,348	1,880,313	3,392,283	286,841	31,736,786	1,908,561	Oil, kerosene, in cans (galls.):						
Steel, other than mild steel (kin):							Dutch India			313,630	62,070	3,735,720	508,298
Austria	11,271	2,154	9,596	1,204	537	121	Russian Asia	5,042,505	1,033,673	6,319,020	1,153,170	3,622,600	451,457
Belgium	32,354	2,496	150,958	8,419	705,054	35,012	United States	48,466,710	10,773,775	35,116,932	5,431,526	47,965,816	5,910,774
France	59,238	7,694	51,418	2,813	225,443	14,335	Total	53,509,215	11,807,448	41,750,202	6,636,767	55,324,136	6,870,529
Germany	1,561,230	125,466	836,494	59,639	1,287,740	74,267	Oil, linseed (kin):						
Great Britain	4,234,870	909,029	6,168,401	818,114	6,651,520	793,129	Great Britain	890,118	192,695	577,550	97,085	474,360	63,382
Sweden and Norway	1,168,780	100,539	465,199	34,254	481,739	33,004	United States	89,192	18,003			8,077	958
Switzerland					25,980	1,794	Other countries	6,533	1,451	1,700	278		
United States	46,059	6,440	436,797	30,258	354,508	12,623	Total	985,843	212,150	579,250	97,364	492,437	64,341
Other countries					282	14	Oil, lubricating (kin):						
Total	7,113,832	1,153,821	8,118,863	954,699	9,732,753	964,354	China			8,506	1,068		
Brass tubes (kin):							Germany	20,017	2,670	11,263	2,654	15,045	2,507
Belgium	2,662	1,407					Great Britain	42,483	5,552	7,273	1,603	167,266	16,762
Germany	26,116	14,160	4,628	2,123	12,384	4,917	Russia	29,292	1,014	18,939	1,298	7,013	849
Great Britain	268,634	144,902	113,071	59,781	377,228	152,067	United States	11,885,533	615,622	5,621,581	282,597	9,429,074	380,122
Italy	3,203	1,555					Other countries	195	68	1,326	171	6,719	1,101
United States	151,414	79,764	60,483	27,418	28,704	10,158	Total	11,477,520	624,828	5,668,888	289,394	9,625,117	401,343
Other countries	1,013	381			4,623	819	Paraffin wax (kin):						
Total	453,102	242,172	178,082	89,273	422,939	167,962	Germany	23,013	4,059			2,290	242
Copper tubes (kin):							Great Britain	410,124	66,605	100,926	9,136	572,440	41,334
Austria	833	1,275					United States	3,074,394	440,858	3,133,408	277,670	3,178,455	228,767
Belgium	16,439	10,251	3,481	2,241			Other countries	260	36			75	4
France	5,068	3,046	5,762	3,908	16,423	7,510	Total	3,507,791	511,559	3,234,334	286,805	3,753,260	270,348
Germany	17,506	10,879	40,116	19,458	2,661	1,175	Paper, cigarette:						
Great Britain	238,262	152,609	62,195	50,597	269,645	121,149	Austria		65,614		17,928		8,625
Italy	10,917	6,657	6,390	1,327			Belgium		3,194		707		
United States	55,734	34,654	75,043	44,061	1,327	624	France		124,585		78,759		67,964
Other countries					6,509	2,808	Germany		30,282		20,358		47,356
Total	344,749	219,373	192,987	124,433	298,344	133,601	Great Britain		41		7,785		4,939
Lead, pig, ingot, and slab (kin):							Other countries		884		1,587		331
Australia	8,096,314	731,880	3,445,386	273,691	3,042,911	219,093	Total		224,553		127,126		129,216
Austria			593,045	48,782									
British India	17,611	1,373	182,234	16,225	178,428	10,787							
Germany			169,220	14,439		1							
Great Britain	76,935	6,563	1,781	166	281,948	18,444							
Korea	39,796	3,902	21,191	1,843									
United States	1,874,672	182,822	741,246	56,979	1,675,458	116,416							
Other countries	19,882	1,609	430	25	7,559	460							
Total	10,125,210	927,152	5,154,533	412,155	5,186,318	365,202							

PRINCIPAL IMPORTS INTO JAPAN FROM VARIOUS FOREIGN COUNTRIES IN EACH YEAR FROM 1898 TO 1900—Continued.

ARTICLES AND COUNTRIES WHENCE IMPORTED.	1900		1899		1898		ARTICLES AND COUNTRIES WHENCE IMPORTED.	1900		1899		1898	
	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.		Quantities.	Values.	Quantities.	Values.	Quantities.	Values.
Paper, glazed, fancy (kin):		Yen.		Yen.		Yen.	Cotton, raw, ginned (picul):		Yen.		Yen.		Yen.
Austria	543,288	64,000	130,019	15,947	45,794	5,016	Australia					204	3,538
Belgium	170,021	37,914	137,703	26,716	153,547	23,227	British India	739,073	17,686,130	2,204,374	39,165,995	1,406,072	24,784,408
France	5,532	1,259	19,685	3,964			China	548,780	11,955,834	227,138	4,350,147	276,425	4,909,066
Germany	1,555,508	215,997	903,980	129,173	1,144,765	137,464	Dutch India			119	2,222		
Great Britain	98,417	12,325	150,749	19,955	168,311	23,589	Egypt	44,889	1,466,621	34,519	982,726	12,080	346,497
Sweden and Norway	30,113	4,122	29,669	2,789			French India	17,648	362,253	23,086	419,615	31,137	588,776
United States	38,568	5,618	14,978	2,887	19,628	3,153	Mexico	50	1,400				
Other countries					2,586	825	Siam	396	7,565	1,044	18,097	197	3,555
Total	2,450,447	342,237	1,386,783	201,434	1,534,631	198,277	United States	1,112,834	27,010,134	850,617	16,476,899	770,174	14,751,199
Paper, match (kin):							Other countries	2	62	3	51	958	23,415
Austria	317,196	28,032	135,793	10,663	90,653	5,858	Total	2,463,672	58,500,001	3,340,906	61,365,754	2,497,247	45,410,457
Belgium			39,171	2,627	39,564	2,257	Cotton, raw, in the seed (picul):						
France			18,851	1,601	29,819	2,323	British India	27,774	167,795	24,895	142,810	9,664	53,236
Germany	2,039,576	178,487	1,464,932	130,578	1,896,331	140,897	China	70,061	492,665	24,338	167,124	19,167	112,032
Great Britain					100,376	6,327	Korea	55	244	585	3,260	394	2,140
Holland	16,900	1,243	88,748	5,657	206,940	11,978	Dutch India	1,289	7,995	7,895	47,088	5	35
Sweden and Norway	399,810	32,395	209,639	20,739	65,162	5,548	French India	39,640	266,094	60,390	330,317	24,285	148,452
Other countries			9,775	762			Siam	5,593	36,922	13,293	94,360	2,824	18,016
Total	2,773,482	240,159	1,966,909	172,629	2,428,845	175,192	Total	144,412	971,627	131,396	844,961	56,339	333,914
Paper, packing (kin):							Cotton yarns (kin):						
Austria	1,270,842	123,499	528,975	47,196	93,633	7,309	British India	30,239	11,175	75,599	21,314	105,915	34,639
Belgium	26,024	3,297	70,067	11,368	16,322	1,910	France	6	15	3,881	5,730	1,996	3,507
Germany	3,022,562	329,859	2,071,850	197,757	2,190,003	189,205	Germany	6,841	9,465	685	613	12,900	9,213
Great Britain	60,990	7,706	51,706	5,794	229,765	19,167	Great Britain	9,010,637	7,020,295	8,130,482	4,935,666	15,809,157	8,500,221
Holland	60,891	4,100	39,482	2,168	31,531	1,668	Switzerland	3,789	2,065	30		23	6
Italy	5,508	1,036	6,075	1,176			Other countries		30				
Sweden and Norway	588,490	67,927	146,204	14,687	39,729	3,131	Total	9,050,988	7,043,046	8,210,647	4,963,325	15,929,991	8,547,588
Switzerland			19,668	2,922	9,580	1,255	Cotton threads (kin):						
United States	45,645	6,151	19,520	3,122	83,185	7,016	France	1,000	2,539	50	129		
Other countries	13,700	1,541	3,606	828	394	136	Germany	114	269	1,376	1,723	19,019	21,068
Total	5,044,652	535,119	2,966,143	287,022	2,694,142	230,799	Great Britain	230,083	330,231	304,188	352,706	419,730	337,701
Paper, printing (kin):							Other countries	42	51	30	47		
Austria	4,662,744	399,333	1,230,949	113,973	1,975,898	139,209	Total	231,239	333,081	305,644	354,608	438,749	358,779
Belgium	3,139,989	351,761	1,871,297	154,695	2,160,609	194,795	Cotton flannels (sq. yards):						
British America			27,894	2,626			Austria	29,278	6,973	74,240	17,973		
France					21,270	2,284	Belgium	58,262	12,485	16,250	3,066	54	6
Germany	2,932,447	289,928	950,586	91,024	8,254,889	605,726	France	39,040	9,216	552	93	2,376	586
Great Britain	5,794,897	789,108	2,160,716	272,336	4,178,654	451,398	Germany	5,273,525	1,209,751	2,193,504	470,053	1,371,930	279,849
Holland	23,702	1,614	25,642	2,532	11,602	690	Great Britain	368,160	81,768	847,464	173,269	1,328,893	236,533
Sweden and Norway	125,547	11,909	20,436	1,822	39,717	2,480	Holland	508,312	96,873	120,815	22,556	35,598	5,076
United States	2,481,015	193,396	1,402,793	109,402	15,118,979	886,607	Italy	395,190	99,248	454,902	107,025	367,958	75,855
Other countries					363	21	Russia	251	93	5,206	1,857	1,073	185
Total	19,160,341	2,036,844	7,190,113	748,413	31,761,981	2,283,214	Switzerland			9,599	1,528	13,326	3,637
Pencils (gross):							United States					6,890	1,051
Germany	93,563	169,920	28,726	53,187	50,723	104,453	Total	6,672,018	1,515,408	3,728,332	797,425	3,128,096	602,781
Great Britain	13,385	29,676	9,561	15,215	5,116	11,993	Cotton prints (sq. yards):						
United States	36,767	42,046	37,150	30,545	17,357	14,869	France	52,652	10,949	22,840	4,627	15,633	3,690
Other countries	312	651	228	395	558	740	Germany	108,528	18,103	20,169	3,334	223,162	28,969
Total	144,037	242,274	75,665	99,344	83,754	132,056	Great Britain	13,772,347	1,949,101	10,213,995	1,969,230	9,064,368	1,192,707
Sugar (picul):							Holland	30,771	4,850	69,820	11,628		
Australia	4,212	21,778	18,018	93,529	16	68	Russia	40,455	9,804	99,687	24,854	144,190	29,709
Austria	8,657	54,723	1,041	5,375	20,916	70,833	Russian Asia	2,442	500	5,097	1,096		
British India	2,118	10,770	1,041	5,375	20,916	70,833	Switzerland	86,967	9,300	170,886	20,169	121,587	11,664
China	655,996	2,758,062	670,458	2,880,266	527,865	2,034,258	United States	32	6	14,378	2,131		
Dutch India	446,574	2,427,502	87,198	519,502	121,620	698,996	Other countries	618	115	4,738	1,172	336	47
Germany	74,805	479,615	6,690	42,989	455	2,115	Total	14,094,812	2,002,732	10,621,494	1,438,245	9,569,266	1,176,789
Great Britain					420	2,260	Cotton satins (sq. yards):						
Holland			18,234	118,520			Belgium	4,684	1,354				
Hongkong	120,623	792,277	133,317	852,223	181,806	981,235	Germany	25,813	6,540	8,401	3,812	31,366	6,839
Philippine Islands	358,675	1,749,586	375,215	1,908,021	659,642	2,825,564	Great Britain	16,691,936	3,653,112	4,799,341	944,754	8,792,549	1,688,243
Other countries	420,126	2,713,271	292,013	1,939,305	107,150	718,317	Italy	4,572	1,451				
Total	2,091,786	11,007,633	1,602,184	8,359,735	1,619,890	7,333,699	Russia			3,705	1,673		
Sugar, refined (all kinds) (picul):							Other countries	480	179	42	10	349	146
Australia	307	1,671	68	517	118	752	Total	16,727,383	3,662,637	4,811,489	949,750	8,824,254	1,645,229
Austria	430,505	3,049,181	107,145	765,254	3,470	24,050	Cotton velvets (sq. yards):						
Belgium	13,969	101,024	18	137	5,498	38,579	France	241	233	3,754	1,926	10,074	3,310
British America					3,278	27,145	Germany	226,091	182,308	81,521	47,988	47,285	23,833
British India	1,055	6,348	49	365			Great Britain	1,576,277	710,904	839,729	346,226	1,959,339	786,135
China	88	461	8	68	84,374	572,798	United States	961	1,045				
Dutch India	1,417	8,871	2,032	14,846	40,035	324,934	Total	1,803,570	864,497	925,004	396,141	2,016,698	813,280
France	171	2,227	224	2,377	238	1,978	Shirtings, gray (sq. yards):						
Germany	404,313	2,938,987	251,068	1,863,452	791,438	5,266,624	France	166	12			86,162	6,223
Great Britain	1,692	12,630	37,574	300,146	3,118	22,003	Germany	86	20			56,466	3,263
Holland			169	1,643			Great Britain	69,814,238	5,665,116	62,053,580	3,575,190	68,724,142	4,365,305
Hongkong	1,097,324	9,448,859	730,927	6,203,444	1,786,726	14,586,871	Holland					33,733	2,074
Philippine Islands	156	954	53	396	18,701	141,472	United States	25,490	2,855			63,439	5,641
Russia	2,383	18,013	9	114	636	8,300	Total	69,839,960	5,568,004	52,053,580	3,575,190	68,963,942	4,382,509
United States	668	9,655	289	3,537	11,526	90,084							
Other countries	1	7											
Total	1,953,999	15,698,893	1,129,633	9,156,303	2,749,156	21,105,594							

PRINCIPAL IMPORTS INTO JAPAN FROM VARIOUS FOREIGN COUNTRIES IN EACH YEAR FROM 1898 TO 1900—Continued.

ARTICLES AND COUNTRIES WHENCE IMPORTED.	1900		1899		1898		ARTICLES AND COUNTRIES WHENCE IMPORTED.	1900		1899		1898	
	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.		Quantities.	Values.	Quantities.	Values.	Quantities.	Values.
Shirtings, white (sq. yards):		Yen.		Yen.		Yen.	Serges (sq. yards):		Yen.		Yen.		Yen.
Germany.....	12, 2, 424	501	10, 988	1, 233	46, 974	3, 780	Belgium.....	29, 530	23, 036				
Great Britain.....	12, 105, 876	1, 250, 610	4, 657, 405	489, 468	7, 829, 202	702, 781	France.....	52, 881	34, 231	73	92		
Holland.....	647, 272	59, 241	225, 236	19, 101	8, 000	703	Germany.....	292, 029	196, 511	23, 041	15, 556	11, 088	4, 648
United States.....	93, 150	14, 700	61, 188	7, 789	9, 107	1, 026	Great Britain.....	1, 034, 338	867, 847	91, 181	61, 875	56, 487	32, 333
Other countries.....	321	88	883	219	225	55	Holland.....	49, 196	36, 020	2, 196	1, 040		
Total.....	12, 849, 043	1, 325, 141	4, 955, 700	517, 808	7, 893, 508	708, 348	Italy.....	7, 903	4, 758				
							Other countries.....	16	11	988	776		
Shirtings, twilled (sq. yards):							Total.....	1, 465, 693	1, 162, 418	117, 479	79, 340	68, 175	36, 981
Germany.....	21, 084	3, 012	7, 911	1, 115	63, 593	7, 793	Woolen and worsted cloths (sq. yards):						
Great Britain.....	2, 622, 759	338, 977	326, 336	86, 003	865, 650	101, 113	Austria.....	32, 171	41, 578	2, 642	2, 534	1, 712	2, 304
Holland.....	19, 774	2, 038			7, 333	1, 210	Belgium.....	117, 579	149, 055	51, 125	52, 608	19, 798	22, 012
Switzerland.....					24, 731	4, 458	France.....	30, 624	37, 555	44, 974	52, 607	79, 187	61, 065
United States.....					1, 981	329	Germany.....	936, 967	965, 944	622, 393	616, 592	1, 786, 457	1, 879, 144
Other countries.....							Great Britain.....	1, 394, 070	1, 733, 863	1, 236, 463	1, 266, 508	1, 415, 200	1, 334, 309
Total.....	2, 663, 617	339, 028	334, 247	37, 118	963, 288	114, 905	Holland.....	45, 275	41, 527	18, 122	12, 499	4, 123	3, 223
Turkey-red cambrics (sq. yards):							Russia.....	19	36	6	4	1, 051	1, 127
France.....	3, 121, 399	405, 487	3, 452, 834	408, 830	3, 844, 197	395, 095	Other countries.....	87	201	897	842	630	419
Great Britain.....	166, 630	19, 284	77, 845	8, 135	385, 720	35, 286	Total.....	2, 556, 792	2, 969, 762	1, 976, 622	2, 004, 198	3, 308, 158	2, 803, 607
Switzerland.....							Woolen and worsted cloths, in part of wool (sq. yards):						
Total.....	3, 288, 029	424, 771	3, 530, 679	416, 966	4, 211, 917	433, 894	Austria.....	2, 952	2, 659	3, 068	2, 932	4, 124	1, 523
Victoria lawns (sq. yards):							Belgium.....	51, 435	47, 273	16, 796	18, 069		
Great Britain.....	4, 151, 833	281, 718	2, 699, 280	159, 079	1, 819, 737	104, 096	France.....	41, 255	30, 556	968	854	1, 674	947
Other countries.....			13, 808	834			Germany.....	343, 032	304, 209	144, 458	93, 560	156, 178	78, 750
Total.....	4, 151, 833	281, 718	2, 713, 088	159, 913	1, 819, 737	104, 096	Great Britain.....	3, 961, 593	2, 028, 769	918, 656	413, 196	853, 900	362, 522
Wool (kin):							Holland.....	24, 232	20, 288				
Australia.....	1, 117, 416	760, 219	1, 325, 943	941, 117	1, 120, 232	722, 881	Italy.....			3, 627	2, 733		
Belgium.....	568, 640	824, 661	423, 813	520, 584	53, 470	55, 941	Other countries.....			251	206	500	400
British India.....	62, 671	36, 738	365, 056	151, 732	217, 147	77, 441	Total.....	4, 424, 499	2, 433, 757	1, 087, 824	581, 553	1, 016, 376	444, 144
China.....	999, 513	282, 961	3, 475, 133	810, 616	689, 628	205, 425	Cocoons (kin):						
Egypt.....					4, 728	1, 310	China.....	589, 813	609, 594	804, 219	639, 951	458, 443	211, 901
France.....	101, 683	156, 055	275, 147	315, 903	69, 902	66, 099	Korea.....	1, 427	1, 189	3, 543	2, 271	159	206
Germany.....	1, 070, 506	1, 258, 650	1, 122, 868	1, 065, 850	341, 195	250, 474	France.....	5, 159	5, 113				
Great Britain.....	593, 849	600, 403	698, 357	494, 993	337, 879	260, 355	Switzerland.....	2, 600	2, 714				
United States.....			60, 192	23, 629	4, 620	2, 887	Other countries.....					15	15
Other countries.....	20	1					Total.....	598, 999	618, 611	807, 762	642, 222	458, 617	212, 123
Total.....	4, 514, 298	3, 919, 693	7, 746, 509	4, 324, 426	2, 838, 801	1, 642, 819	Raw silk (kin):						
Woolen and worsted yarns (kin):							China.....	3, 173	25, 299	167, 948	957, 615	7, 588	28, 133
Belgium.....	5, 613	5, 373					Korea.....	22	72	873	2, 593	3	10
France.....	8, 838	19, 231	1, 245	1, 238	12, 306	15, 058	Other countries.....	93	427	18	151	15	58
Germany.....	1, 067, 544	1, 601, 154	309, 410	420, 035	627, 448	693, 140	Total.....	3, 288	25, 800	168, 839	960, 359	7, 606	28, 207
Great Britain.....	159, 662	172, 764	168, 656	172, 063	82, 386	76, 276	Tussah silk yarns (kin):						
Other countries.....	10	11			749	717	China.....	147, 940	350, 385	150, 810	373, 085	15, 760	37, 871
Total.....	1, 241, 667	1, 798, 535	479, 311	593, 337	722, 839	785, 192	Korea.....			1, 040	2, 104		
Flannels (sq. yards):							Other countries.....	297	973				
Austria.....					4, 455	2, 078	Total.....	148, 237	351, 359	151, 850	375, 189	15, 760	37, 871
Belgium.....	5, 241	3, 257			3, 820	2, 037	Silk yarns (kin):						
France.....	22, 896	13, 076	959	524	9, 586	3, 974	China.....	19, 697	32, 604	2, 652	2, 265	9, 887	6, 794
Germany.....	1, 456, 631	846, 076	713, 468	847, 744	2, 680, 316	1, 195, 013	France.....	21, 100	12, 384	15	58	22, 122	48, 584
Great Britain.....	89, 818	54, 881	52, 114	26, 679	312, 380	156, 933	Germany.....	1, 667	6, 158			11, 162	27, 518
Other countries.....	595	516	22	10			Italy.....	7, 666	24, 392	18	66	16, 388	43, 135
Total.....	1, 575, 181	917, 931	768, 563	374, 959	3, 010, 557	1, 360, 037	Switzerland.....	5, 113	20, 578			66, 993	195, 825
Flannels, in part of wool (sq. yards):							Other countries.....	151	529				
Belgium.....	9, 101	5, 327			1, 534	924	Total.....	55, 394	97, 147	2, 685	2, 390	126, 552	321, 857
France.....	3, 679	1, 759	7, 466	3, 922			Satins (sq. yards):						
Germany.....	139, 981	85, 655	31, 703	10, 822	12, 764	5, 106	China.....	57, 439	94, 240	45, 409	73, 602	173, 953	224, 412
Great Britain.....	749, 604	350, 487	232, 550	106, 055	151, 410	59, 582	France.....	1, 340	2, 233	793	1, 773	548	484
Holland.....	5, 549	1, 604					Great Britain.....	921	1, 805	51	181	6, 357	4, 801
Other countries.....			74	26			Other countries.....	24	39	117	279	88	170
Total.....	907, 914	444, 835	271, 793	120, 826	165, 708	65, 613	Total.....	59, 724	98, 320	46, 370	75, 836	180, 946	229, 868
Italian cloths, satins (sq. yards):							Plush or velvets, silk and cotton mixture (square yards):						
Austria.....	13, 598	7, 045			3, 935	2, 402	France.....	1, 559	2, 974	34, 124	47, 541	683	1, 205
Belgium.....	24, 797	9, 802	16, 411	4, 093	380, 979	141, 455	Germany.....	9, 371	13, 453	34, 982	41, 496	32, 842	34, 891
Germany.....	142, 600	71, 156	58, 036	25, 288	2, 752, 551	924, 412	Great Britain.....	690, 583	968, 506	426, 864	586, 192	394, 649	563, 398
Great Britain.....	2, 478, 872	1, 032, 589	3, 049, 004	1, 102, 627			Total.....	701, 513	984, 934	495, 970	675, 230	428, 174	599, 495
Other countries.....	163	142	1, 358	565			Flax, hemp, jute, and China grass (kin):						
Total.....	2, 660, 035	1, 120, 737	3, 124, 809	1, 132, 575	3, 143, 495	1, 068, 270	Australia.....	469, 160	61, 949	279, 331	36, 675		
Mousseline de laine (all kinds) (sq. yards):							Belgium.....	30, 360	9, 483				
Austria.....					7, 919	1, 779	British India.....	1, 741, 781	132, 593	3, 450, 014	220, 875	2, 191, 794	101, 149
Belgium.....	126, 380	39, 862	165, 252	37, 396	17, 947, 074	3, 763, 830	China.....	9, 149, 502	991, 794	5, 935, 745	611, 023	3, 786, 037	394, 047
France.....	16, 341, 269	4, 746, 741	11, 872, 554	2, 832, 664	1, 303, 269	273, 783	French India.....	4, 050	220	44, 900	5, 984		
Germany.....	3, 434, 631	1, 020, 065	1, 649, 724	402, 201	57, 212	10, 593	Great Britain.....	74, 776	21, 239				
Great Britain.....	97	29	46, 001	9, 050			Italy.....	10, 000	2, 483				
Italy.....	35, 615	10, 750	8, 922	1, 747			Philippine Islands.....	2, 979, 955	477, 297	2, 899, 279	370, 276	1, 252, 904	95, 198
Switzerland.....	5, 331, 377	1, 547, 532	4, 477, 891	1, 067, 874	1, 773, 446	354, 265	Other countries.....	54, 563	3, 347	1, 524	213	2, 114	121
Other countries.....	37	9					Total.....	14, 514, 147	1, 700, 409	12, 610, 796	1, 245, 048	7, 232, 849	590, 517
Total.....	25, 269, 594	7, 364, 991	18, 220, 344	4, 350, 934	21, 088, 920	4, 408, 752							

PRINCIPAL IMPORTS INTO JAPAN FROM VARIOUS FOREIGN COUNTRIES IN EACH YEAR FROM 1898 TO 1900—Continued.

ARTICLES AND COUNTRIES WHENCE IMPORTED.	1900		1899		1898		ARTICLES AND COUNTRIES WHENCE IMPORTED.	1900		1899		1898	
	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.		Quantities.	Values.	Quantities.	Values.	Quantities.	Values.
Flax or linen yarns (kin):		Yen.		Yen.		Yen.	Cement, Portland (kin):		Yen.		Yen.		Yen.
Austria.....	6,726	5,542			108,175	10,362	Belgium.....	8,595	154	7,582	106	14,134,843	94,270
British India.....					6,822	4,658	France.....			11,196	282	104,531	1,043
China.....	113	92	3,277	2,704	360,723	235,157	Germany.....	2,747,938	58,810	81,839	515	6,678,844	63,762
Great Britain.....	350,470	318,908	488,862	358,919	507	807	Great Britain.....	8,196,949	59,177	4,803,187	76,898	11,665,173	108,377
Other countries.....							Hongkong.....	142,504	2,253				
Total.....	357,308	324,543	492,139	361,624	470,727	250,985	Italy.....			106,292	991	584,025	6,048
Linen tissues (sq. yards):							United States.....	16,557	238	8,328	159	84,825	1,203
Austria.....	10,028	2,202	2,604	258			Other countries.....	85,507	810	16,440	301	9,757	114
China.....	2,992	1,260	11,112	1,761	29,243	5,278	Total.....	6,148,050	120,945	4,984,864	79,266	33,261,998	273,821
France.....	3,675	1,584	7,873	2,216	653	809	Coal (tons):						
Germany.....	23,509	5,193	6,161	1,611	4,202	887	China.....	15	104			1,475	14,750
Great Britain.....	958,753	240,419	292,720	68,810	745,451	163,218	Great Britain.....	83,062	1,829,490	51,118	986,653	40,041	378,978
Russia.....	116	50		10	4,098	2,541	United States.....	15,643	270,140	28	355	11	89
Other countries.....	1,908	484	606	152	344	109	Other countries.....	40	318	8	85	770	5,371
Total.....	1,000,981	251,145	321,101	74,819	783,991	172,846	Total.....	98,660	2,100,053	51,154	937,094	42,297	399,139
Blankets (kin):							Coke (tons):						
Austria.....	37	41	201	217	1,000	1,195	Australia.....	1,102	25,022			215	2,356
Belgium.....	3,638	2,334			780	1,280	Belgium.....	259	8,711				
France.....	663	1,472	1,348	1,277	2,826	2,018	British America.....	300	10,620		13		
Germany.....	87,624	102,001	20,413	25,219	28,410	28,949	Germany.....	913	28,636	1,148	21,420	4,130	30,538
Great Britain.....	368,026	281,611	262,006	198,955	578,775	484,908	Great Britain.....	7,357	241,642	4,926	113,153	5,752	50,344
Holland.....	6,913	2,899	465	683			Other countries.....	2	57			2	24
Switzerland.....	1,907	2,195	842	1,216	942	1,182	Total.....	9,933	314,690	6,074	134,588	10,099	83,263
United States.....	619	1,078	269	148	138	138	Malt (kin):						
Other countries.....			816	1,247	21	18	Austria.....	182,428	17,845	56,750	6,033	608,737	62,153
Total.....	463,827	393,635	286,360	229,035	612,402	519,685	Germany.....	5,125,242	576,155	8,899,700	437,125	2,389,671	228,709
Cotton handkerchiefs (all kinds):							United States.....	334,866	25,218	308,238	25,460	49,068	2,647
France.....		5,990		340		354	Total.....	5,642,531	619,219	4,264,683	468,619	3,042,476	293,509
Germany.....		150		9,576		33,902	Bone, animal, for manure (kin):						
Great Britain.....		342,923		308,828		244,046	Australia.....					767,538	13,900
Switzerland.....		18,583		44,084		23,188	China.....	8,280,669	170,906	9,208,640	165,321	12,234,005	170,346
Other countries.....		15		13		456	Korea.....	1,602,310	30,447	1,678,421	26,646	1,315,060	18,478
Total.....		367,363		362,792		301,948	Russian Asia.....	355,214	7,674	301,729	4,748	1,136,044	16,525
Traveling rugs (kin):							Other countries.....	34,937	799			188,600	2,439
Germany.....	40,503	71,538	14,904	22,890	9,186	17,682	Total.....	10,273,130	209,827	11,188,790	186,715	15,641,247	221,690
Great Britain.....	130,730	188,781	98,824	96,717	169,152	147,864	Dried sardine, for manure (kin):						
Other countries.....	35	116	342	828	18	23	Korea.....	6,986,981	235,597	1,289,411	41,409	5,800,613	128,282
Total.....	171,268	210,387	114,070	120,436	178,356	165,571	Russian Asia.....			1,211,296	47,834		
Cigarettes, rolled in paper (mille):							Total.....	6,986,981	235,597	2,500,706	89,243	5,800,613	128,282
British America.....					1,400	4,069	Oil cake (picul):						
China.....			68	239	6,259	14,087	China.....	2,006,336	4,540,824	2,616,507	6,047,237	2,098,260	4,610,625
Egypt.....	245	1,403	608	6,505	888	7,267	Korea.....	4,883	8,390	8,893	7,027	3,068	4,099
Germany.....	6,752	17,778	16,497	47,944	15,527	40,399	Russian Asia.....	269,098	1,146,115	175,050	737,156		
Great Britain.....	21,968	40,451	100,470	287,287	160,235	423,346	Other countries.....	370	1,121	54	330	82	242
Italy.....	647	4,191	1,180	9,293	1,207	9,118	Total.....	2,280,687	5,696,453	2,795,504	6,791,812	2,101,410	4,614,967
Philippine Islands.....	125	293	19	27	15,850	12,476	Phosphatic manure (kin):						
Russia.....	3	8	43	250	2,069	5,247	Australia.....	4,247,147	73,115	17,781	722		
United States.....	14,513	31,450	145,503	407,922	518,101	1,203,283	Belgium.....			169,342	7,406	1,495,887	27,483
Other countries.....	880	4,250	135	1,122	211	1,530	British India.....	2,309,421	41,672				
Total.....	45,133	99,828	264,513	760,594	721,847	1,720,827	Germany.....	844,045	17,470	3,993,707	97,959	2,234,438	51,671
Tobacco, leaf (kin):			1,789,230	222,809	24,132,109	2,904,671	Great Britain.....	188,792	11,614	1,240,792	40,997	1,487,375	61,534
China.....			1,549	245	34,869	3,986	United States.....	21,913,032	348,474	18,981,710	252,960	12,279,433	37,727
Corea.....					4,101	1,427	Other countries.....	15,802,621	296,759	29,330,800	293,579	12,857,732	100,652
Dutch India.....							Total.....	45,305,058	789,106	53,739,132	693,625	30,354,865	279,069
Philippine Islands.....			1,756	396	16,248	1,904	Pulp (kin):						
Turkey.....			17,662	23,836	14,433	16,260	Austria.....	659,227	45,051				
United States.....	1,623,139	454,126	14,428,158	4,838,922	6,607,798	1,593,238	Belgium.....	41,866	3,669				
Other countries.....	145	165	402	143	3,738	1,175	British America.....	486	37	2,374,453	116,795	378,917	7,189
Total.....	1,623,284	454,292	16,238,757	5,086,354	30,813,296	4,527,659	Denmark.....	16,934	1,159			26,880	1,447
Wine, in casks (liter):							Germany.....	4,815,791	834,213	2,092,211	125,312	2,592,160	104,936
France.....	455,120	88,656	864,239	140,646	2,592,215	296,930	Great Britain.....	251,969	14,713	1,068,503	64,869	2,460,901	8,836
Germany.....	78,343	12,352	13,813	3,109	64,894	7,221	Italy.....	16,666	1,144				
Great Britain.....	1,893	383	300	178	4,299	1,598	Sweden and Norway.....	693,643	42,902	380,422	21,813	2,124,007	70,190
Italy.....	541,725	64,856	26,554	5,029	9,165	3,559	United States.....	294,536	12,236	172,608	7,855	1,579,732	30,998
Portugal.....	811	265	242,820	27,164			Total.....	6,707,118	455,129	6,588,197	336,650	6,948,597	223,598
Spain.....	35,538	5,011	278,739	34,064	357,210	35,159	Timber, teak (cubic feet):						
United States.....	286,735	51,691	146,761	25,748	272,895	37,649	British India.....			9,352	27,807	40,198	58,806
Other countries.....	1,705	324	640	138	1,781	224	Dutch India.....			1,264	3,572	70	186
Total.....	1,401,865	223,541	1,573,866	236,080	3,302,459	382,057	French India.....					1,916	5,041
Celluloid (kin):							Siam.....	96,981	224,019	70,736	110,894	10,166	27,902
Belgium.....	393	428	634	1,157			Other countries.....			190	228		
France.....	4,510	4,545	78	96	7,712	11,291	Total.....	99,610	228,584	81,542	142,602	52,350	91,936
Germany.....	102,498	183,092	39,694	70,317	89,716	163,127							
Great Britain.....	109,107	208,399	70,635	136,794	86,277	170,863							
United States.....	24,066	44,688	20,972	35,897	31,581	61,896							
Other countries.....	1,033	894											
Total.....	241,607	442,049	132,013	244,263	215,286	406,678							

PRINCIPAL IMPORTS INTO JAPAN FROM VARIOUS FOREIGN COUNTRIES IN EACH YEAR FROM 1898 TO 1900—Continued.

ARTICLES AND COUNTRIES WHENCE IMPORTED.	1900		1899		1898		ARTICLES AND COUNTRIES WHENCE IMPORTED.	1900		1899		1898	
	Quantities.	Values.	Quantities.	Values.	Quantities.	Values.		Quantities.	Values.	Quantities.	Values.	Quantities.	Values.
Timber, santalum, and other lumber and planks:		Yen.		Yen.		Yen.	Railway passengers:		Yen.		Yen.		Yen.
Australia	11,568			1,573		128	France						16,272
British America	9,518			2,263		29,181	Germany		36,058				35,015
British India	1,610			8,482		10,189	Great Britain		424,050		241,343		1,038,090
China	159,641		106,666		59,484	Holland		25,223					12,445
Korea	17,387		14,203		11,728	United States		47,150		6,592			
French India	18,931		11,880		4,662	Total		531,482		246,935			1,100,823
Germany	4,490		5,446		10	Railway freight:							
Great Britain	23,998		4,027		2,797	Belgium							88,781
Hongkong	6,241		571			France		4,628		14,209			5,090
Siam	16,402		3,840		2,383	Germany		36,688		32,018			56,127
Spain	1,926					Great Britain		671,782		886,315			221,504
United States	363,929		232,154		116,716	United States		91,879		61,897			8,826
Other countries	6,048		4,025		5,414	Total		804,980		434,436			330,280
Total		640,756		894,136		242,645	Corks (kin):						
Belting and hose, for machinery:							Belgium	25,677	9,521				
Australia					2,241	France	37,669	24,795		12,069	8,345	15,163	7,774
Belgium		667		3,058		Germany	282,709	179,792		117,498	86,840	153,074	96,096
Germany		77,756		40,805		Great Britain	79,929	57,652		47,675	44,603	28,863	24,075
Great Britain		260,850		108,446		Holland	2,995	3,487					
Holland		4,689		6,278		Philippine Islands	91,895	13,477					
United States		89,078		58,365		Portugal	6,665	1,883		624	260	4,870	620
Other countries		842		651		Spain	28,264	10,985		39,081	19,596	59,426	21,198
Total		433,386		211,665		Other countries	4,361	1,238		8,126	1,503	2,089	996
Caoutchouc, manufactures of:						Total		530,064		302,584		224,973	161,149
Austria		7,818		175		Dynamite (kin):							
Belgium		26,163		10,692		Belgium	37,800	15,864				31,875	13,757
France		84,188		26,398		Germany	292,872	112,223		381,609	181,007	881,812	395,071
Germany		172,254		88,684		Great Britain	120,959	59,080		289,875	113,295	171,675	98,762
Great Britain		75,983		62,576		Total		451,631		187,169		571,384	244,303
Holland				1,179		Electric-light wire:							
Italy		1,516		425		Germany		6,114			1,379		2,008
United States		14,453		14,252		Great Britain		42,484			35,887		168,520
Other countries		479		204		United States		128,144			108,676		151,170
Total		332,859		204,581		Total		176,744			145,442		321,499
Cardboard (kin):						Mats, packing (number):							
Austria	121,798	14,234	13,452	1,425		China	4,427,141	220,490	3,680,567	169,139	3,483,592	165,624	
France	24,721	3,896	352	60		Hongkong	21,680	1,281	227,400	10,121			
Germany	960,543	91,797	1,167,987	66,209	1,163,736	Other countries	1,700	34	300	7	2,600	81	
Great Britain	20,201	2,488	15,844	2,061	7,518	Total		4,450,521	221,807	3,908,267	179,267	3,486,192	166,705
Russia	50,000	2,499				Submarine telegraphic cables and underground telegraphic lines or cables:							
Sweden and Norway	20,565	1,279				Belgium		5,866					18,549
United States	2,147,608	230,898	1,229,256	188,905	217,452	France		266,983		63,240			
Total		3,345,431		2,426,891	208,668	Germany		194,667		4,586			
Bicycles and tricycles:						Great Britain		697,265		101,163			165,883
Australia					4,833	United States		88,628		24,943			837
British America		46		188	1,288	Total		1,253,411		193,922			185,270
France		202		1,664	3,036								
Germany		1,719		3,401	1,611								
Great Britain		8,896		4,261	23,699								
Holland		28		1,324	686								
United States		510,104		216,080	205,089								
Other countries		76		283	627								
Total		521,070		227,149	240,866								

TOTAL VALUE OF COMMODITIES EXPORTED FROM AND IMPORTED INTO JAPAN IN EACH CALENDAR YEAR FROM 1889 TO 1900.

[From official reports of the Japanese Government.]

YEARS.	EXPORTS.			IMPORTS.			Total of exports and imports.	IMPORTS COMPARED WITH EXPORTS.	
	Japanese produce.	Foreign produce.	Total.	Foreign produce.	Japanese produce.	Total.		Increase.	Decrease.
	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.
1889	69,306,893.81	753,812.01	70,060,705.82	66,041,584.27	62,182.33	66,103,766.60	136,164,472.42	.....	3,956,939.22
1890	55,791,846.67	811,659.36	56,603,506.03	81,670,354.36	58,226.14	81,728,580.50	138,332,086.53	25,125,074.47	.....
1891	78,738,053.76	789,218.58	79,527,272.34	62,880,670.60	46,597.78	62,927,268.38	142,454,540.72	.....	16,600,003.96
1892	90,404,735.05	698,018.58	91,102,753.63	71,276,942.28	49,137.22	71,326,079.50	162,428,833.13	.....	19,776,674.13
1893	88,950,014.19	762,850.40	89,712,864.59	88,187,628.97	69,542.74	88,257,171.71	177,970,036.30	.....	1,455,692.88
1894	112,171,175.47	1,074,910.68	113,246,086.15	117,371,361.43	110,594.03	117,481,955.46	230,728,041.61	4,235,869.31	.....
1895	134,991,029.82	1,121,148.10	136,112,177.92	129,083,297.32	177,280.96	129,260,578.28	265,372,756.20	.....	6,851,590.64
1896	116,575,578.85	1,267,181.77	117,842,760.62	171,459,555.85	214,918.40	171,674,474.25	289,517,234.87	53,831,713.63	.....
1897	161,459,311.78	1,675,765.54	163,135,077.32	219,155,356.14	145,415.50	219,300,771.64	382,435,848.96	56,165,694.32	.....
1898	162,903,212.36	2,850,540.52	165,753,752.88	277,270,728.90	231,427.61	277,502,156.51	443,255,909.39	111,748,403.63	.....
1899	212,952,136.47	1,977,757.84	214,929,894.31	220,050,983.74	350,942.25	220,401,925.99	435,331,820.30	5,472,031.68	.....
1900	200,178,993.38	4,251,000.60	204,429,993.98	286,588,420.70	673,424.88	287,261,845.58	491,691,839.56	82,831,851.60	.....

Value of yen on January 1, 1885, in United States money, 85.8 cents; 1890, 75.2 cents; 1891, 83.1 cents; 1892, 74.5 cents; 1893, 66.1 cents; 1894, 55.6 cents; 1895, 49.1 cents; 1896, 52.9 cents; 1897, 51.1 cents; 1898 to 1900, 49.8 cents.

TOTAL VALUE OF COMMODITIES EXPORTED FROM AND IMPORTED INTO JAPAN BY JAPANESE AND FOREIGNERS, RESPECTIVELY, IN EACH CALENDAR YEAR FROM 1889 TO 1900.

[From official reports of the Japanese Government.]

YEARS.	EXPORTS BY—			IMPORTS BY—			TOTAL BY—		
	Japanese.	Foreigners.	Total.	Japanese.	Foreigners.	Total.	Japanese.	Foreigners.	Total.
	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.
1889	6,781,587.98	61,641,543.12	68,423,131.10	9,645,761.69	54,349,247.96	63,995,009.65	16,427,349.67	115,990,791.08	132,418,140.75
1890	6,123,961.56	48,767,635.82	54,891,597.38	19,521,764.71	61,033,109.96	80,554,874.67	25,645,726.27	109,800,745.78	135,446,472.05
1891	8,770,764.83	69,144,861.87	77,915,626.70	14,276,380.05	47,692,803.45	61,969,183.50	23,047,144.88	116,837,665.32	139,884,810.20
1892	11,395,210.47	77,943,923.79	89,339,134.26	13,812,662.45	56,263,748.15	70,076,410.60	25,207,872.92	134,207,671.94	159,415,544.86
1893	13,654,984.51	74,485,809.36	88,140,793.87	16,693,902.29	70,903,193.03	87,597,095.32	30,348,886.80	145,389,002.39	175,737,889.19
1894	20,450,979.38	90,846,710.15	111,297,689.53	33,947,596.12	82,396,454.38	116,344,050.50	54,398,575.50	173,183,164.53	227,581,740.03
1895	26,328,816.42	107,188,169.46	133,516,985.88	38,829,338.48	88,431,505.96	127,260,844.44	65,158,154.90	195,619,675.42	260,777,830.32
1896	29,565,487.03	85,050,296.42	114,615,783.45	51,211,805.76	118,670,789.46	169,882,595.22	80,777,292.79	203,721,085.88	284,498,378.67
1897	44,374,130.89	115,014,294.14	159,388,425.03	79,560,939.03	188,879,684.60	268,440,623.63	123,935,069.92	253,893,978.74	377,829,048.66
1898	55,060,559.41	107,786,092.45	162,796,651.86	90,472,259.06	184,127,001.44	274,599,260.50	145,532,518.47	291,863,098.89	437,395,912.36
1899	75,248,951.29	136,246,383.34	211,495,334.63	89,351,617.34	129,877,029.79	219,228,647.13	164,600,568.63	266,123,413.13	430,723,981.76
1900	73,881,634.27	124,681,912.40	198,563,546.67	112,737,060.27	173,433,883.08	286,170,933.35	186,118,684.54	371,497,429.48	557,616,114.02

TOTAL VALUE OF EXPORTS FROM AND IMPORTS INTO JAPAN, DISTINGUISHING DUTIABLE AND FREE OF DUTY, IN EACH CALENDAR YEAR FROM 1889 TO 1900.

[From official reports of the Japanese Government.]

EXPORTS.

YEARS.	DUTIABLE.		FREE OF DUTY.		Total.
	Japanese produce.	Foreign produce.	Japanese produce.	Foreign produce.	
	Yen.	Yen.	Yen.	Yen.	Yen.
1889	45,121,784.02	24,185,109.79	753,812.01	24,939,921.80	70,060,705.82
1890	35,962,240.97	19,829,605.70	811,659.36	20,641,265.06	56,603,506.03
1891	51,073,752.18	27,664,301.58	789,218.58	28,453,520.16	79,527,272.34
1892	59,184,901.14	31,219,833.91	698,018.58	31,917,852.49	91,102,753.63
1893	51,531,241.68	37,418,772.51	762,850.40	38,181,622.91	89,712,864.59
1894	62,860,041.23	49,311,134.24	1,074,910.68	50,386,044.92	113,246,086.15
1895	72,003,836.42	62,987,193.40	1,121,148.10	64,108,341.50	136,112,177.92
1896	50,595,375.47	65,980,203.38	1,267,181.77	67,247,385.15	117,842,760.62
1897	80,738,471.57	80,720,840.21	1,675,765.54	82,396,605.75	163,135,077.32
1898	68,067,035.52	94,836,176.84	2,850,540.52	97,686,717.36	165,753,752.88
1899	32,490,317.95	180,461,818.52	1,977,757.84	182,439,576.36	214,929,894.31
1900	250.00	200,178,743.38	4,251,000.60	204,429,743.98	204,429,993.98

TOTAL VALUE OF EXPORTS FROM AND IMPORTS INTO JAPAN, DISTINGUISHING DUTIABLE AND FREE OF DUTY, IN EACH CALENDAR YEAR FROM 1889 TO 1900—Continued.

IMPORTS.

YEARS.	DUTIABLE.			FREE OF DUTY.			Total.
	Foreign produce.	Japanese produce.	Total.	Foreign produce.	Japanese produce.	Total.	
	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.	
1889.....	63,403,344.60	.....	63,403,344.60	2,638,239.67	62,182.33	2,700,422.00	66,103,766.60
1890.....	65,795,097.97	.....	65,795,097.97	15,875,256.39	58,226.14	15,933,482.53	81,728,580.50
1891.....	54,822,790.71	.....	54,822,790.71	8,067,879.89	46,597.78	8,104,477.67	62,927,268.38
1892.....	64,902,861.87	.....	64,293,861.87	6,977,080.41	49,137.22	7,026,217.63	71,320,079.50
1893.....	79,462,140.41	.....	79,462,140.41	8,725,488.56	69,542.74	8,795,031.30	88,257,171.71
1894.....	103,195,819.67	.....	103,195,819.67	14,175,541.76	116,504.03	14,292,045.79	117,487,865.46
1895.....	118,680,124.61	.....	118,680,124.61	10,403,172.71	177,280.96	10,580,453.67	129,260,578.28
1896.....	130,431,093.81	.....	130,431,093.81	41,028,462.04	214,918.40	41,243,380.44	171,674,474.25
1897.....	139,975,246.22	.....	139,975,246.22	79,180,100.92	145,415.50	79,325,525.42	219,300,771.64
1898.....	165,493,049.01	29,387.45	165,522,436.46	111,777,679.89	202,046.16	111,979,726.05	277,502,166.51
1899.....	136,477,159.07	12,465.85	136,489,624.92	83,573,824.67	333,476.40	83,912,301.07	220,401,925.99
1900.....	200,439,717.44	18,289.07	200,458,006.51	86,148,703.26	655,135.81	86,803,839.07	287,261,845.58

* Dates before the year 1898 are unprocurable.

TOTAL VALUE OF COMMODITIES IMPORTED INTO JAPAN FROM VARIOUS FOREIGN COUNTRIES IN EACH CALENDAR YEAR FROM 1892 TO 1900.

[From official reports of the Japanese Government.]

COUNTRIES WHENCE IM- PORTED.	1892	1893	1894	1895	1896	1897	1898	1899	1900
Australia.....	<i>Silver yen.</i> 272,787.15	<i>Silver yen.</i> 319,034.26	<i>Yen.</i> 534,763.35	<i>Yen.</i> 1,031,725.05	<i>Yen.</i> 835,046.40	<i>Yen.</i> 897,050.20	<i>Yen.</i> 1,403,436.08	<i>Yen.</i> 1,708,670.41	<i>Yen.</i> 2,455,935.35
Austria.....	10,265.48	24,208.88	19,819.70	25,121.18	40,400.13	85,943.06	591,325.94	1,250,217.44	4,502,476.87
Belgium.....	951,537.45	935,000.83	1,201,120.78	2,066,244.73	3,106,094.38	3,173,218.44	4,316,703.24	5,415,809.87	7,943,253.50
British America.....	30,754.46	16,629.04	45,394.83	13,717.77	51,524.83	129,129.12	156,989.45	182,018.34	316,669.29
British India.....	7,662,003.81	8,679,029.05	10,560,443.31	12,001,810.52	22,517,424.51	29,775,980.09	40,764,244.96	43,883,885.62	23,516,350.66
China.....	12,509,410.42	17,095,974.88	17,511,506.67	22,985,144.47	21,344,521.22	23,265,845.35	30,523,860.78	28,687,730.80	29,960,740.02
Denmark.....	6,157.68	2,143.07	3,881.76	8,319.95	14,240.92	7,880.28	14,182.21	3,103.02	10,296.41
France.....	3,620,500.44	3,305,277.29	4,348,047.61	5,180,134.76	7,682,346.70	5,147,591.51	6,379,982.55	5,768,180.31	8,095,819.49
French India.....	.....	.....	.....	3,382,672.66	1,673,387.70	9,525,553.20	26,668,444.34	4,489,326.38	3,632,642.55
Germany.....	6,375,048.23	7,318,133.61	7,909,542.21	12,233,158.88	17,183,933.40	18,143,279.61	25,610,961.70	17,613,191.07	29,199,695.93
Great Britain.....	20,789,332.07	27,929,628.47	42,180,873.62	45,172,110.85	59,251,780.28	65,406,266.47	62,707,572.95	44,836,993.86	71,638,219.71
Hawaii.....	647.54	3,689.87	6,147.78	2,163.44	9,926.80	1,414.08	23,950.86	5,622.74	5,265.36
Holland.....	17,600.13	32,618.97	30,173.78	61,535.28	62,793.21	57,992.40	242,868.98	914,405.47	809,620.04
Hongkong.....	6,985,722.57	8,268,071.13	8,999,718.10	8,078,189.52	9,133,777.66	12,027,197.39	15,904,466.62	7,338,454.82	10,659,855.18
Italy.....	67,679.96	86,578.31	170,339.83	148,465.18	182,923.85	213,266.52	385,818.86	236,988.12	450,105.06
Korea.....	3,046,339.96	1,999,438.76	2,183,313.19	2,925,399.73	5,118,925.05	8,864,369.55	4,796,032.29	4,976,167.35	8,805,618.20
Peru.....	6,032.28	2,065.22	433.32	3,377.94	5,312.06	288.74	2,384.12	2,438.18	10,681.48
Philippine Islands.....	475,122.58	567,133.47	1,698,818.67	1,220,744.55	1,804,914.41	2,675,300.34	3,294,182.83	2,383,873.59	2,284,293.57
Portugal.....	6,049.94	6,126.57	4,329.04	7,175.24	13,309.32	24,025.48	18,709.92	33,105.41	10,568.10
Russia.....	835,395.12	1,871,113.47	1,173,774.27	46,045.97	97,955.92	47,932.93	116,290.60	49,123.36	309,227.15
Russian Asia.....	.....	.....	.....	1,371,612.45	1,318,893.01	1,859,653.76	1,694,169.84	4,534,119.77	5,716,705.24
Siam.....	4,381.88	54,390.52	618,859.15	143,095.42	203,275.11	1,190,868.90	4,173,603.62	757,029.54	685,480.40
Spain.....	33,155.84	48,164.95	43,463.35	47,148.08	86,495.57	93,080.85	130,990.67	101,718.49	74,837.82
Sweden and Norway.....	49,816.24	7,679.34	18,623.32	208,335.23	117,460.60	85,279.91	138,546.39	120,663.49	330,749.85
Switzerland.....	713,650.16	669,301.19	629,207.60	1,040,211.52	2,534,217.39	2,555,904.80	3,498,309.98	1,676,669.28	3,012,504.52
Turkey.....	813.72	8,992.04	3,446.24	5,584.39	328.38	8,226.06	17,288.05	26,052.89	25.00
United States of America.....	5,998,053.56	6,090,408.40	10,982,558.44	9,276,360.35	16,373,419.85	27,080,537.56	40,001,097.52	38,215,894.42	62,761,196.48
Other countries.....	867,820.83	2,916,340.12	6,594,850.54	874,973.22	907,819.56	1,007,655.04	3,325,135.16	5,190,471.95	10,157,067.35

VALUE OF COMMODITIES EXPORTED FROM JAPAN TO VARIOUS FOREIGN COUNTRIES IN EACH CALENDAR YEAR FROM 1892 TO 1900.

[From official reports of the Japanese Government.]

COUNTRIES TO WHICH EX-PORTED.	1892	1893	1894	1895	1896	1897	1898	1899	1900
	<i>Silver yen.</i>	<i>Silver yen.</i>	<i>Yen.</i>	<i>Yen.</i>	<i>Yen.</i>	<i>Yen.</i>	<i>Yen.</i>	<i>Yen.</i>	<i>Yen.</i>
Australia	731,658.69	890,637.44	1,098,065.78	1,281,103.91	1,458,253.20	1,875,169.76	1,995,679.86	2,169,921.42	2,530,524.75
Austria	341,932.20	322,120.39	465,186.66	450,625.67	539,278.58	258,371.95	349,826.24	674,527.25	497,194.50
Belgium	50,125.11	226,284.04	19,479.58	131,944.25	111,467.25	109,311.85	101,164.59	331,415.37	296,611.66
British America	1,088,407.02	1,720,559.42	2,211,686.66	1,986,169.23	1,594,045.14	2,054,619.86	2,365,620.48	2,358,099.31	2,950,662.78
British India	1,422,289.00	2,471,079.16	3,688,158.89	4,359,236.00	4,537,652.98	5,563,332.74	6,134,449.64	6,062,049.00	8,704,318.31
China	6,358,859.58	7,714,420.08	8,813,987.38	9,135,108.66	18,823,843.67	21,325,065.42	29,193,175.14	40,257,034.10	31,871,576.09
Denmark	365.00	1,377.00	1,125.40	5,347.28	8,358.34	9,823.69	66,350.80	21,798.07	18,955.69
France	18,093,693.69	19,631,975.34	19,498,776.22	22,006,386.03	19,027,389.31	26,213,654.45	20,496,406.64	29,247,837.06	19,150,422.97
French India			24,522.98	17,554.74	30,459.95	35,513.09	111,420.79	161,048.38	114,407.14
Germany	940,782.71	1,380,040.44	1,517,548.89	3,340,012.75	2,972,186.90	2,207,018.41	2,469,241.57	3,796,927.37	3,555,613.60
Great Britain	3,921,752.83	4,995,974.46	5,950,197.94	7,883,091.34	9,012,398.02	8,481,195.69	7,788,643.21	11,270,770.44	11,262,997.46
Hawaii	62,136.71	197,622.69	313,908.17	393,689.54	513,188.13	524,179.67	717,356.91	1,351,949.85	1,294,789.65
Holland	19,550.18	140,633.20	136,871.30	283,382.89	231,221.55	261,023.78	872,907.04	322,155.20	119,028.60
Hongkong	13,288,540.08	15,688,874.71	16,199,480.73	18,362,802.92	19,965,899.72	25,390,293.92	31,473,895.70	34,291,307.89	39,177,455.34
Italy	1,254,330.56	1,631,907.68	2,900,389.62	3,550,735.95	2,669,106.08	2,981,889.02	2,485,361.95	3,581,709.13	7,129,310.64
Korea	1,410,699.03	1,301,242.87	2,365,111.58	3,831,476.96	3,367,693.27	6,196,572.81	5,844,331.73	6,995,931.35	9,953,271.84
Pern	1,011.00	821.65		7,180.34	1,981.16	7,369.70	1,735.50	4,764.29	3,426.00
Philippine Islands ..	96,580.69	120,416.98	220,586.84	194,831.66	187,785.72	186,383.13	115,433.04	286,771.92	1,257,125.83
Portugal		85.60			500.00	650.00	855.25		977.17
Russia			27,594.30	75,222.55	129,653.70	177,615.59	460,608.82	616,801.61	623,325.15
Russian Asia	585,695.44	621,838.32	992,754.68	1,247,523.07	1,780,928.13	1,861,727.17	2,181,971.59	2,556,003.02	8,541,833.15
Siam	3,485.60	6,402.75	2,953.40	7,930.44	9,892.21	22,466.42	41,720.03	26,614.03	35,621.67
Spain	3,160.93	6,848.65	52,307.11	48,422.63	20,705.00	30,700.07	38,135.15	57,731.61	20,503.62
Sweden and Norway ..	2,863.78	166.45	576.00	185.00	2,452.90	2,841.38	9,324.28	12,042.71	4,902.14
Switzerland	159,583.66	227,141.23	703,021.00	467,718.11	617,707.01	897,046.97	236,686.32	111,577.72	117,877.66
Turkey	43,646.38	7,619.83	16,744.45	62,215.79	37,093.63	33,915.50	44,856.97	92,650.56	54,940.25
United States of America ..	38,674,971.36	27,739,468.31	43,323,557.06	54,028,950.20	31,532,341.13	52,436,404.48	47,311,154.90	63,919,270.10	52,566,395.49
Other countries	783,063.13	1,195,295.18	753,097.11	358,138.57	432,400.88	1,244,368.51	333,282.82	916,625.87	1,209,577.72

TOTAL VALUE OF COMMODITIES EXPORTED FROM AND IMPORTED INTO EACH PORT OF JAPAN IN EACH CALENDAR YEAR FROM 1889 TO 1900.

[From official reports of Japanese Government.]

YEARS.	YOKOHAMA.		KOBE.		OSAKA.	
	Exports.	Imports.	Exports.	Imports.	Exports.	Imports.
	<i>Yen.</i>	<i>Yen.</i>	<i>Yen.</i>	<i>Yen.</i>	<i>Yen.</i>	<i>Yen.</i>
1889	41,802,129.11	34,320,917.30	20,331,652.73	26,035,330.99	251,013.29	2,131,442.08
1890	32,331,989.74	40,645,761.70	16,955,413.11	32,041,005.99	451,180.05	3,550,619.12
1891	49,540,893.51	28,982,815.63	21,733,717.73	25,703,501.48	981,103.01	4,084,704.78
1892	61,552,203.97	31,328,904.04	21,295,740.34	30,698,176.64	1,258,531.59	5,547,370.89
1893	55,209,586.46	36,305,069.01	24,958,974.26	41,294,276.35	1,212,891.62	6,504,997.16
1894	73,015,673.12	50,447,371.64	29,438,113.05	66,910,503.26	764,367.50	4,014,813.39
1895	84,791,633.61	56,095,829.78	38,307,954.53	63,098,426.70	1,134,699.58	2,621,261.49
1896	61,696,108.13	72,803,798.70	40,317,816.97	82,546,592.70	1,141,326.10	4,213,790.89
1897	90,700,984.57	86,836,855.03	51,408,079.75	110,741,830.53	2,342,437.47	4,424,742.17
1898	80,312,435.10	111,014,139.55	60,119,645.42	138,133,797.61	3,165,081.56	3,555,936.75
1899	108,278,729.49	76,453,005.11	75,320,844.41	120,289,524.49	6,244,298.30	6,405,091.49
1900	96,125,275.50	109,776,317.03	69,706,548.92	137,434,281.27	9,626,595.06	9,741,436.59

YEARS.	NAGASAKI.		HAKODATE.		OTHER PORTS.	
	Exports.	Imports.	Exports.	Imports.	Exports.	Imports.
	<i>Yen.</i>	<i>Yen.</i>	<i>Yen.</i>	<i>Yen.</i>	<i>Yen.</i>	<i>Yen.</i>
1889	6,193,062.53	2,912,842.75	781,446.59	117,705.59	631,501.57	585,627.89
1890	4,314,391.26	3,410,952.35	823,034.04	676,633.95	1,727,497.83	1,603,809.39
1891	8,842,222.11	2,932,133.00	638,709.00	217,480.61	2,790,626.98	1,009,632.88
1892	3,337,335.73	2,931,764.96	782,858.55	12,100.90	2,876,083.45	807,762.67
1893	3,226,061.66	3,524,199.17	639,626.77	24,322.27	4,455,723.83	604,307.75
1894	3,558,711.20	5,413,747.62	668,472.64	56,420.88	5,800,743.64	640,098.67
1895	4,244,197.89	6,370,689.25	743,388.46	160,361.88	6,885,303.95	914,009.18
1896	4,948,028.81	10,024,333.16	898,706.98	330,716.08	8,840,773.63	1,755,192.72
1897	5,642,012.74	13,601,233.64	1,264,266.61	423,723.70	11,877,296.18	3,272,386.57
1898	6,587,275.77	19,698,645.69	1,243,719.31	820,020.13	14,320,596.72	4,279,616.88
1899	6,207,771.46	11,147,510.08	2,116,050.96	1,726,462.14	16,762,169.69	4,380,332.68
1900	6,939,120.46	15,427,337.60	2,127,614.11	3,009,284.25	19,904,839.93	11,824,188.84

TOTAL VALUE OF SPECIE AND BULLION EXPORTED FROM AND IMPORTED INTO JAPAN IN EACH CALENDAR YEAR FROM 1889 TO 1900.

[From official reports of Japanese Government.]

YEARS.	EXPORTS.			IMPORTS.			EXCESS OF—	
	Gold coin and bullion.	Silver coin and bullion.	Total.	Gold coin and bullion.	Silver coin and bullion.	Total.	Imports.	Exports.
	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.
1889	268,009.79	4,920,519.68	5,188,529.47	749,923.51	13,423,322.04	14,173,245.55	8,984,716.08	12,577,934.02
1890	1,687,605.62	12,090,925.77	13,778,531.39	360,242.37	840,365.00	1,200,607.37	12,435,562.33	13,154,003.87
1891	230,446.23	1,222,517.64	1,452,963.82	283,144.37	13,605,381.88	13,888,526.25	11,186,486.71	1,102,701.44
1892	8,544,522.07	1,185,230.00	9,729,752.07	395,493.44	22,488,263.50	22,883,756.94	27,543,324.53	7,595,458.49
1893	2,302,678.14	9,986,510.01	12,289,188.15	496,729.94	10,689,756.77	11,186,486.71	62,247,549.51	21,427,534.21
1894	3,547,138.16	30,831,973.08	34,379,114.24	555,966.14	26,227,686.61	26,783,652.75	8,985,253.69	44,423,699.51
1895	2,791,951.75	24,509,746.89	27,301,698.64	1,029,912.27	4,844,252.16	5,874,164.43	20,163,500.74	45,189,227.94
1896	1,996,575.93	9,602,307.86	11,598,883.79	10,217,458.21	23,924,750.11	34,142,208.32		
1897	8,863,797.50	10,355,365.51	19,219,163.01	64,313,492.77	17,153,219.75	81,466,712.52		
1898	46,281,343.01	40,706,137.62	86,987,480.63	37,027,752.39	5,536,028.13	42,563,781.12		
1899	8,768,365.15	2,409,881.99	11,178,247.14	20,080,695.82	82,804.92	20,163,500.74		
1900	51,761,619.68	4,945,443.37	56,707,063.05	8,967,198.12	2,550,636.99	11,517,835.11		

DECLARED VALUE OF ARTICLES EXPORTED FROM JAPAN IN VESSELS OF EACH NATIONALITY AND CLASS OF VESSEL DURING EACH CALENDAR YEAR FROM 1893 TO 1900.^a

[From official reports of Japanese Government.]

EXPORTS.

NATIONALITY AND CLASS OF VESSEL.	1893	1894	1895	1896	1897	1898	1899	1900
	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.
Japanese:								
Steam vessels	6,594,278	5,746,869	3,453,299	12,543,114	23,098,787	39,574,417	65,410,628	62,573,707.05
Sailing vessels	260,744	307,870	477,121	537,048	964,563	788,868	1,037,121	1,125,407.94
Total	6,855,022	6,054,739	3,930,420	13,080,162	24,063,350	40,363,285	66,447,749	63,699,114.99
American:								
Steam vessels	7,094,235	10,011,732	12,669,343	7,330,401	9,405,871	6,518,450	11,658,606	7,625,212.97
Sailing vessels	1,648,610	2,073,608	1,840,382	707,131	968,620	864,723	703,052	1,177,680.88
Total	8,742,845	12,085,340	13,949,725	8,037,532	10,374,491	7,383,173	12,361,658	7,802,893.85
British:								
Steam vessels	44,682,061	62,936,982	78,269,645	58,899,283	81,551,881	72,206,082	85,174,651	68,521,486.40
Sailing vessels	1,068,737	1,667,108	1,699,178	163,344	341,332	169,519	310,814	580,441.50
Total	45,750,798	64,604,090	79,968,823	59,062,627	81,893,213	72,375,601	85,485,465	69,101,927.90
French:								
Steam vessels	14,279,421	13,045,372	14,014,475	13,733,174	19,042,457	14,787,413	20,652,030	19,546,656.16
Sailing vessels	43,016							92,165.88
Total	14,322,437	13,045,372	14,014,475	13,733,174	19,042,457	14,787,413	20,652,030	19,638,822.04
German:								
Steam vessels	9,962,150	12,119,428	16,142,602	15,111,469	17,198,081	19,735,210	20,632,724	30,616,142.23
Sailing vessels	519,467	279,103	88,930	47,095		81,613		13,759.91
Total	10,481,617	12,398,531	16,231,532	15,158,564	17,198,081	19,816,823	20,632,724	30,629,902.14
Russian:								
Steam vessels	190,735	333,504	307,685	206,379	192,160	354,458	859,637	1,271,967.27
Sailing vessels		3,030	601	13,455	9,571	9,468	10,173	5,018.25
Total	190,735	336,534	308,286	219,834	201,731	363,926	869,810	1,276,985.52
Norwegian:								
Steam vessels	474,693	672,406	2,666,594	3,707,440	2,433,735	2,993,630	1,139,824	2,359,266.71
Sailing vessels			18,113		6,050			
Total	474,693	672,406	2,684,707	3,707,440	2,439,785	2,993,630	1,139,824	2,359,266.71
All other:								
Steam vessels	733,119	1,602,849	2,274,143	1,488,698	4,095,807	4,625,199	3,839,236	3,300,571.71
Sailing vessels		1,777	78,056	52,658	290	62,442	7,651	5,561.19
Total	733,119	1,604,626	2,352,199	1,541,356	4,096,097	4,687,641	3,846,887	3,306,132.90
Total:								
Steam vessels	84,410,692	106,469,142	129,737,786	113,019,958	157,018,779	160,774,259	209,367,336	195,815,010.50
Sailing vessels	3,540,574	4,332,496	3,702,381	1,517,731	2,200,326	1,967,643	2,068,811	2,000,635.55
Total	87,951,266	110,801,638	133,440,167	114,537,689	159,219,105	162,741,902	211,436,147	197,815,646.05
Flag unknown	571,528	483,348	72,869	70,444	74,310		26,788	212,000.62
Total	88,522,794	111,284,986	133,513,036	114,608,133	159,293,425	162,741,902	211,462,935	198,027,046.67

^aExclusive of exports for ship's use.

DECLARED VALUE OF ARTICLES IMPORTED INTO JAPAN IN VESSELS OF EACH NATIONALITY AND CLASS OF VESSEL DURING EACH CALENDAR YEAR FROM 1893 TO 1900. *

[From official reports of Japanese Government.]

IMPORTS.

NATIONALITY AND CLASS OF VESSEL.	1893	1894	1895	1896	1897	1898	1899	1900
Japanese:	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.
Steam vessels	7,054,129	10,353,694	2,971,196	19,280,662	42,163,610	68,819,932	70,759,764	81,631,360.71
Sailing vessels	517,993	422,064	884,694	1,380,905	2,573,588	2,448,747	2,230,339	3,054,665.32
Total	7,572,122	10,775,758	3,855,890	20,641,567	44,737,198	66,268,789	72,990,103	84,686,026.08
American:								
Steam vessels	1,107,384	1,249,687	1,167,349	2,548,923	2,675,659	2,784,782	3,038,761	4,102,428.66
Sailing vessels	296,994	1,132,499	1,066,908	1,857,808	2,193,303	1,509,084	124,941	1,155,760.00
Total	1,314,378	2,402,186	2,234,252	4,406,731	4,868,962	4,293,866	3,163,702	5,258,188.66
British:								
Steam vessels	54,031,811	65,028,949	80,641,923	100,888,616	109,601,621	132,342,697	97,932,701	128,947,071.77
Sailing vessels	979,535	1,579,404	1,549,504	2,134,610	2,600,468	3,153,774	2,706,665	4,191,548.95
Total	55,011,346	66,608,353	82,191,427	103,023,226	112,102,089	135,496,471	100,639,366	133,138,620.72
French:								
Steam vessels	7,202,642	9,197,054	10,465,784	12,981,259	10,113,477	12,611,250	7,467,132	8,987,370.50
Sailing vessels	45,468							45,008.57
Total	7,248,110	9,197,054	10,465,784	12,981,259	10,113,477	12,611,250	7,467,132	9,032,379.07
German:								
Steam vessels	13,278,512	17,373,809	19,680,612	23,336,670	28,629,255	38,378,439	22,247,550	38,910,895.99
Sailing vessels	280,771	207,106	83,416	196,678	682,294	973,220	479,978	2,782,228.09
Total	13,559,283	17,580,915	19,764,028	23,533,348	29,311,549	39,351,659	22,727,528	41,693,124.08
Russian:								
Steam vessels	82,616	70,647	59,270	71,762	103,658	133,424	375,307	548,022.49
Sailing vessels		3,983	118	8,882	22,321	65,238	62,724	39,769.97
Total	82,616	74,630	59,388	80,644	125,979	198,662	438,031	587,792.46
Norwegian:								
Steam vessels	530,444	962,936	4,158,097	4,262,246	4,979,413	4,641,408	3,817,127	3,520,628.25
Sailing vessels	28,847		25,234	2,216	48,767	130,767	121,069	267.75
Total	619,291	962,936	4,183,331	4,264,462	5,028,180	4,772,175	3,938,196	3,520,896.00
All other:								
Steam vessels	1,957,651	1,655,036	1,734,945	971,863	4,724,076	6,959,700	5,337,393	6,355,954.97
Sailing vessels	10,218	20,163	25,365	8,449	32,500	28,557	80	110,688.26
Total	1,967,869	1,675,199	1,760,310	980,312	4,756,576	6,988,257	5,337,473	6,466,643.23
Total:								
Steam vessels	85,305,189	105,891,812	120,879,176	164,322,001	202,890,769	261,671,692	210,975,735	273,003,732.74
Sailing vessels	2,069,826	3,385,219	3,635,234	5,589,548	8,153,241	8,309,387	5,725,796	11,379,987.51
Total	87,375,015	109,277,031	124,514,410	169,911,549	211,044,010	269,981,079	216,701,531	284,383,670.25
Flag unknown	849	1,955	4,163	2,828	2,924	4,205	79,344	227,846.86
Total	87,375,864	109,278,986	124,518,573	169,914,377	211,046,934	269,985,284	216,780,875	284,611,517.11

* Exclusive of imports for ship's use.

NUMBER OF JAPANESE HAVING AN OFFICIAL RESIDENCE ABROAD DECEMBER 31, 1899.

[From official reports of the Japanese Government.]

COUNTRIES IN WHICH RESIDING.	Persons in the service of the Government.	Students.	Merchants.	Other professions.	TOTAL.		
					Males.	Females.	Total.
China	146	49	1,726	521	1,886	556	2,442
Korea	400	15	7,828	6,825	8,507	6,561	15,068
Siam	6	5	34	31	62	24	76
England and colonies	69	35	287	6,290	6,113	568	5,681
Russia and colonies	16	37	255	3,713	2,019	2,002	4,021
France	63	17	14	18	99	13	112
Germany	54	147	4	5	204	6	210
Italy	10	1	2	5	14	4	18
Belgium	9	8	2	4	19	4	23
Austria	6	4	0	3	10	3	13
Netherlands	4	0	0	0	3	1	4
Portugal	0	1	0	0	1	0	1
United States	31	282	1,983	69,019	58,663	12,652	71,315
Mexico	8	3	5	22	35	3	38
Brazil	7	0	0	2	6	3	9
Spain	0	1	0	1	2	0	2
Total, 1899	829	605	12,140	85,465	76,633	22,406	99,039
1898	770	596	11,643	87,792	58,114	17,687	70,801
1897	718	2,465	9,573	46,029	43,707	15,078	58,785
1896	627	2,362	9,290	42,063	40,348	13,994	54,342

NUMBER OF FOREIGNERS RESIDING IN JAPAN DECEMBER 31, 1899.

[From official reports of the Japanese Government.]

NATIONALITIES.	Diplomatic and consular corps and staff.	Foreigners in the public service.	Foreigners employed by private persons.	Merchants and other professions.	Total.
Chinese	13	5,011	1,348	6,359	6,372
Koreans	1	177	10	187	188
English	19	1,243	751	1,994	2,013
French	11	835	117	452	463
Germanus	14	382	136	518	532
Russians	11	80	43	123	134
Italians	4	38	9	47	51
Belgians	6	15	5	20	26
Swiss	1	61	32	93	94
Dutch	4	52	29	81	85
Portuguese	3	99	56	155	158
Spanish	6	35	9	44	50
Austrians and Hungarians	2	54	27	81	83
Danish	4	40	15	65	69
Swedes and Norwegians	1	29	12	41	42
Greeks	0	1	0	1	1
Americans	14	750	632	1,282	1,296
Mexicans	3	0	0	0	3
Brazilians	1	0	0	0	1
Peruvians	2	1	0	1	3
All others	3	16	11	27	30
Total, 1899	123	8,419	3,142	11,561	11,684

POPULATION OF THE EMPIRE OF JAPAN ON DECEMBER 31 OF THE FOLLOWING YEARS.

[From official reports of the Japanese Government.]

YEARS.	Males.	Females.	Total.	INCREASE OF POPULATION.			Average increase per 100 inhabitants.
				Excess of births over deaths.	Persons heretofore unknown who had registered.	Total.	
1898	22,072,758	21,688,057	43,760,815	475,119	56,833	531,952	1.23
1897	21,823,651	21,405,212	43,228,863	458,288	62,311	520,599	1.22
1896	21,561,023	21,147,241	42,708,264	369,356	68,288	437,644	1.04
1895	21,345,750	20,924,870	42,270,620	394,005	63,400	457,405	1.09
1894	21,122,899	20,690,316	41,813,215	368,215	56,687	424,902	1.03
1893	20,906,465	20,481,848	41,388,313	240,784	67,589	298,373	.73
1892	20,752,366	20,337,574	41,089,940	320,046	51,217	371,263	.91
1891	20,563,416	20,155,261	40,718,677	233,636	31,580	265,216	.66
1890	20,431,097	20,022,364	40,453,461	321,656	59,785	381,441	.95
1889	20,246,336	19,825,684	40,072,020	401,230	63,556	464,786	1.17
1888	20,008,445	19,598,789	39,607,234	419,895	117,648	537,543	1.38
1887	19,731,732	19,337,959	39,069,691	304,681	257,833	562,514	1.46

POPULATION AND NUMBER OF FAMILIES IN CITIES OF JAPAN HAVING MORE THAN 20,000 INHABITANTS ON DECEMBER 31, 1898.

[From returns of the Japanese census.]

CITIES.	Number of families.	Population.	CITIES.	Number of families.	Population.
Tokyo (Tokyo)	316,527	1,440,121	Saga (Saga)	4,893	32,753
Osaka (Osaka)	185,847	821,235	Utsunomiya (Tochigi)	6,455	32,069
Kioto (Kioto)	66,999	353,139	Takaoka (Toyama)	6,507	31,490
Nagoya (Aichi)	56,680	244,145	Matsumoto (Nagano)	6,326	31,324
Kobe (Hogo)	59,032	215,780	Nagano (Nogono)	5,708	31,319
Yokohama (Kanagawa)	31,765	193,762	Gifu (Gifu)	6,361	31,942
Hiroshima (Hiroshima)	28,311	122,306	Takasaki (Gumma)	5,107	30,893
Nagasaki (Nagasaki)	16,559	107,422	Yonezawa (Yamagata)	5,453	30,719
Kanazawa (Ishikawa)	28,507	83,662	Nara (Nara)	5,613	30,539
Sendai (Mayagi)	14,390	83,325	Akita (Akita)	6,793	29,477
Hakodate (Hokkaido)	17,896	78,040	Wakamatsu (Fukushima)	4,795	29,200
Fukuoka (Fukuoka)	9,748	66,190	Kurume (Fukuoka)	4,819	29,008
Wakayama (Wakayama)	11,767	63,667	Tottori (Tottori)	5,947	28,496
Tokushima (Tokushima)	12,476	61,501	Awamori (Awamori)	6,177	28,029
Kumamoto (Kumamoto)	13,784	61,463	Ujigamada (Miye)	5,954	27,960
Toyama (Toyama)	13,883	59,558	Kokura (Fukuoka)	3,550	27,504
Okayama (Okayama)	11,987	58,025	Chiba (Chiba)	3,568	26,233
Otaru (Hokkaido)	7,723	56,961	Moji (Fukuoka)	4,044	25,274
Kagoshima (Kagoshima)	9,459	53,481	Yokkaichi (Miye)	4,435	25,220
Niigata (Niigata)	10,214	53,366	Marugame (Kagawa)	6,883	24,977
Sakai (Osaka)	9,311	50,203	Atsuta (Aichi)	5,154	24,941
Fukui (Fukui)	10,119	44,286	Yokosuka (Kanagawa)	3,821	24,750
Akamagesaki (Tamaguchi)	7,565	42,786	Shuri (Okinawa)	5,367	24,809
Shizuoka (Shizuoka)	8,691	42,172	Uyeda (Nagano)	4,249	24,114
Kofu (Tamanashi)	7,804	37,561	Kiriu (Gumma)	3,450	23,991
Sapporo (Hokkaido)	6,569	37,482	Hachioji (Tokyo)	4,353	23,203
Matsuyama (Ehime)	8,347	36,543	Tochigi (Tochigi)	3,794	22,379
Kochi (Kochi)	8,484	36,511	Onomichi (Hiroshima)	4,786	22,312
Naha (Okinawa)	7,548	35,453	Sakata (Yamagata)	3,590	21,337
Tamagata (Tamagata)	5,233	35,300	Toyohashi (Aichi)	4,996	21,785
Himeji (Higo)	9,133	35,282	Fushima (Kioto)	4,300	21,553
Hiroaki (Awamori)	6,441	34,771	Washo (Hiroshima)	3,573	21,515
Matsuy (Shimane)	7,936	34,651	Ashikaga (Tochigi)	3,905	21,348
Mayeboshi (Gumma)	6,448	34,495	Akashi (Higo)	4,810	21,196
Takamatsu (Kagawa)	7,844	34,416	Fukushima (Fukushima)	3,585	20,624
Otsu (Shiga)	5,832	34,225	Tsuruoka (Yamagata)	2,950	20,461
Mito (Ibaraki)	5,433	33,778	Toda (Kanagawa)	4,070	20,322
Tsu (Miye)	5,821	33,287	Takata (Niigata)	3,715	20,315
Morioka (Iwate)	5,433	32,989	Kuwana (Miye)	3,475	20,131

ESTIMATED ANNUAL AREA DEVOTED TO THE CULTIVATION OF RICE, BARLEY, ETC., ALSO TOTAL PRODUCTION.

[From official reports of the Japanese Government.]

[Koku=4.96 bushels. Cho C=2.45 acres.]

YEARS.	CULTIVATED AREA.				
	Rice.	Barley.	Rye.	Wheat.	Total.
	Cho C.	Cho C.	Cho C.	Cho C.	Cho C.
1870.....	2,839,550.2	654,852.3	680,215.5	459,544.6	1,794,612.4
1871.....	2,817,624.0	659,695.5	681,364.0	465,607.9	1,806,667.4
1872.....	2,788,845.2	639,884.0	651,448.5	458,239.2	1,749,571.7
1873.....	2,786,989.4	650,608.6	672,507.0	441,680.0	1,764,690.6
1874.....	2,779,227.1	658,204.5	671,794.3	446,624.8	1,771,623.6
1875.....	2,731,014.8	647,982.7	661,558.8	441,471.3	1,751,012.8
1876.....	2,769,478.9	653,443.4	654,111.4	436,455.5	1,744,010.3
1877.....	2,755,101.9	653,266.6	649,855.3	434,261.1	1,737,378.0

YEARS.	TOTAL PRODUCTION.					AVERAGE PRODUCT PER TAN.				
	Rice.	Barley.	Rye.	Wheat.	Total.	Rice.	Barley.	Rye.	Wheat.	Total.
	Koku.	Koku.	Koku.	Koku.	Koku.	Koku.	Koku.	Koku.	Koku.	Koku.
1870.....	39,590,322	8,407,263	6,606,277	4,057,670	19,071,210	1.40	1.28	0.97	0.88	1.06
1871.....	47,387,666	8,913,560	7,366,605	4,181,888	20,462,953	1.68	1.35	1.08	.90	1.13
1872.....	33,039,293	8,028,698	6,165,792	3,811,000	18,065,490	1.18	1.25	.95	.83	1.03
1873.....	36,193,771	7,849,285	5,923,247	3,552,789	17,325,321	1.30	1.21	.88	.80	.98
1874.....	39,923,882	8,536,770	7,015,709	3,973,644	19,526,123	1.44	1.31	1.04	.89	1.10
1875.....	41,865,896	8,528,408	7,314,304	3,967,253	19,609,965	1.53	1.32	1.11	.90	1.13
1876.....	37,199,663	7,196,669	6,146,126	3,291,146	16,633,841	1.34	1.10	.94	.76	.95
1877.....	41,378,956	6,899,275	6,057,134	3,074,867	15,941,276	1.50	1.04	.93	.71	.92

SILK CULTURE IN JAPAN.

[From official reports of the Japanese Government.]

[1 Kwan=8.28 pounds.]

YEARS.	Cards of silkworms' eggs.	Cocoons.	Raw silk.	Raw silk of inferior quality.	Waste.
	Number.	Koku.	Kwan.	Kwan.	Kwan.
1879.....	3,795,080	2,512,562	1,754,242	1,523,174	99,228
1880.....	3,936,909	2,027,342	1,479,747	655,118	64,301
1881.....	3,938,569	2,124,238	1,537,561	629,375	68,452
1882.....	3,746,139	1,836,672	1,442,720	610,083	58,163
1883.....	3,938,388	2,258,173	1,603,311	696,377	61,772
1884.....	3,334,294	1,806,896	1,296,783	590,801	54,257
1885.....	3,091,222	1,636,894	1,233,554	541,267	56,950
1886.....	2,831,159	1,480,705	1,096,088	522,544	57,121

DOMESTIC TEXTILE INDUSTRY IN JAPAN.

[From official reports of the Japanese Government.]

YEARS.	Number of manufacturing households.	Number of looms.	NUMBER OF WORKERS.		
			Males.	Females.	Total.
1878.....	654,196	946,413	52,860	983,098	1,040,958
1879.....	665,356	947,134	54,119	987,110	1,041,229
1880.....	637,523	934,201	57,334	921,836	978,720
1881.....	660,409	949,123	57,850	985,016	1,042,866
1882.....	600,441	820,585	46,175	896,416	943,591

QUANTITIES AND VALUES OF TEXTURES MANUFACTURED IN JAPAN, 1890 TO 1898.

[From official reports of the Japanese Government.]

FABRICS FOR CLOTHING.

YEARS.	SILK.		COTTON.		SILK AND COTTON MIXED.		HEMP.		Total value.
	Pieces.	Value.	Pieces.	Value.	Pieces.	Value.	Pieces.	Value.	
		Yen.		Yen.		Yen.		Yen.	
1898.....	11,936,849	63,143,314	64,644,915	48,136,610	6,478,233	11,066,250	2,762,919	3,834,449	126,170,623
1897.....	11,248,510	54,967,876	60,881,000	40,894,304	6,448,064	8,561,166	4,748,884	4,824,881	109,248,177
1896.....	9,897,766	45,819,364	70,195,593	38,089,089	4,383,047	6,174,587	1,706,427	2,668,077	92,751,117
1895.....	8,925,983	41,063,194	63,422,144	35,680,778	3,975,602	5,982,376	2,055,728	2,350,805	85,077,153
1894.....	8,676,932	28,769,241	49,594,948	26,440,753	3,761,017	6,420,531	2,037,797	3,397,693	64,028,118
1893.....	6,660,559	20,893,612	43,622,964	21,691,824	3,601,563	5,422,816	2,238,323	3,267,436	51,275,587
1892.....	5,710,461	16,325,728	18,402,874	15,402,874	3,618,735	8,919,200	1,843,338	2,671,978	41,319,780
1891.....	4,832,296	12,543,666	36,175,902	16,244,908	3,340,809	6,167,785	8,860,967	6,331,882	40,387,742
1890.....	4,154,466	10,501,370	30,044,876	13,098,442	2,764,967	2,978,301	1,011,954	1,533,489	28,111,610

NOTE.—A piece of texture for clothing is, at an average, 11½ yards long and 3 yards and 5.6 inches wide.

QUANTITIES AND VALUES OF TEXTURES MANUFACTURED IN JAPAN, 1890 TO 1898—Continued.

FABRICS FOR SASHES, GIRDLES, ETC.

YEARS.	SILK.		COTTON.		SILK AND COTTON MIXED.		Total value.
	Pieces.	Value.	Pieces.	Value.	Pieces.	Value.	
		<i>Yen.</i>		<i>Yen.</i>		<i>Yen.</i>	<i>Yen.</i>
1898.....	1,682,785	10,792,714	967,322	691,794	2,771,534	6,184,067	17,568,675
1897.....	1,282,710	8,710,898	1,761,665	1,359,043	2,130,232	3,163,864	13,233,805
1896.....	1,238,617	8,276,581	1,300,270	991,012	2,246,068	2,958,981	12,226,574
1895.....	805,480	6,408,207	2,109,679	1,402,979	2,716,262	4,298,896	11,110,082
1894.....	750,058	3,783,700	1,533,980	726,815	1,958,671	2,826,585	7,337,100
1893.....	524,245	2,904,771	1,212,329	618,117	1,540,383	3,825,317	7,348,205
1892.....	468,708	3,022,057	1,526,220	710,535	1,562,102	3,888,164	7,620,756
1891.....	851,270	2,581,345	1,724,263	581,762	1,410,263	2,790,191	5,953,298
1890.....	639,485	2,131,360	2,189,742	465,161	1,638,940	2,332,020	4,928,541

NOTE.—A piece of fabric for sashes or girdles is, at an average, 41½ yards long. The width varies according to the sex and age of the respective persons for whom the goods are destined.

COTTON SPINNING IN JAPAN BY MEANS OF EUROPEAN MACHINERY.

[From official reports of the Japanese Government.]

[1 kwan=8.28 pounds; 1 sen=⅓ yen.]

YEARS.	Number of companies.	Number of spindles.	Quantities of cotton spun.	Quantities of cotton used.	Spinning waste.
			<i>Kwan.</i>	<i>Kwan.</i>	
1899.....	95	2,074,475	43,113,790	61,024,761	6,163,707
1898.....	72	1,027,817	32,163,239	42,544,656	4,980,687
1897.....	74	768,328	26,134,120	32,068,243	3,706,510
1896.....	63	692,384	20,685,485	24,875,087	2,923,729
1895.....	47	518,736	18,437,011	21,771,346	2,423,361
1894.....	45	476,123	14,620,008	17,179,274	1,816,333
1893.....	40	381,781	10,666,744	11,531,307	1,178,059
1892.....	39	385,314	9,977,208	12,240,793	906,116

YEARS.	Waste of cotton.	HORSE POWER OF MOTORS.		Coal consumed.	DAILY AVERAGE WAGES PER WORKER.	
		Steam.	Water.		Male.	Female.
	<i>Kwan.</i>			<i>Tons.</i>	<i>Sen.</i>	<i>Sen.</i>
1899.....	756,306	33,626	1,819	449,728		
1898.....	558,409			370,056		
1897.....	1,177,099	26,301	1,352	241,791	22.9	13.6
1896.....	328,666	19,244	660	216,142	19.7	12.0
1895.....	251,879	14,781	187	156,616	18.0	9.9
1894.....	192,017	12,439	317	132,120	17.1	8.9
1893.....	298,466	8,110	470	84,660	17.4	9.4
1892.....	304,851	8,604	435	90,389	17.4	3.9

MANUFACTURE OF PAPER IN JAPAN.

[From official reports of the Japanese Government.]

YEARS.	Manufacturing households.	JAPANESE PAPER CALLED "MINO."		JAPANESE PAPER CALLED "HANSHI."		Value of all other kinds.	EUROPEAN PAPER.		Total value.
		Quantity.	Value.	Quantity.	Value.		Quantity.	Value.	
		<i>Shime.</i>	<i>Yen.</i>	<i>Shime.</i>	<i>Yen.</i>	<i>Yen.</i>	<i>Kwan.</i>	<i>Yen.</i>	<i>Yen.</i>
1898.....	66,702	152,968	1,246,942	2,852,771	5,203,933	6,941,132	5,526,266	2,554,446	14,946,453
1897.....	66,363	155,393	1,412,584	2,743,669	6,162,095	6,005,509	5,072,476	2,654,722	15,234,910
1896.....	65,226	164,546	1,063,973	2,956,705	4,179,569	6,073,378	5,311,565	2,595,342	12,912,262
1895.....	65,213	154,799	835,559	2,530,525	3,779,288	4,511,898	5,121,925	2,395,914	11,622,659
1894.....	62,694	159,299	570,073	3,548,665	3,132,265	4,358,779	4,747,705	2,188,171	10,249,283
1893.....			488,467		2,143,892	2,279,488	2,695,495	709,519	5,881,896
1892.....			538,639		2,140,920	1,920,464	1,425,426	410,057	5,010,080

NOTE.—One shime of paper contains 10 soku, and each soku 10 jio. One jio of "mino" paper contains 48 sheets; 1 jio of hanshi paper 20 sheets.

MANUFACTURE OF MATTING AND MATS IN JAPAN.

[From official reports of the Japanese Government.]

YEARS.	Manufacturing households.	MATS.		MATS CALLED "GOZA."		MATTING CALLED "HANAGOZA."		Total value.
		Pieces.	Value.	Pieces.	Value.	Rolls.	Value.	
1898.....	101,993	10,777,087	Yen. 1,953,298	3,635,461	Yen. 664,404	474,898	Yen. 2,090,676	Yen. 4,608,428
1897.....	109,100	5,510,855 *449,457	1,941,300	3,555,916	491,489	533,203 b 5,046	3,217,482	5,650,271
1896.....	101,792	10,669,436	2,160,667	3,279,163	488,323	340,508 b 631	2,180,586 3,135	4,832,711
1895.....	103,044	5,339,179	1,506,518	3,622,722	423,686	577,181 b 8,610	3,787,230 3,006	5,720,490
1894.....	88,084	5,326,659	1,157,698	3,537,891	431,336	310,287 b 5,154	2,036,894 1,394	3,627,322
1892.....			1,231,853		449,192		563,800	2,244,845
1887.....			647,664		252,335			899,999

* Number of packages.

b Number of pieces.

PRODUCTION OF TEA IN JAPAN.

[From official reports of the Japanese Government.]

[1 kwan=8.23 pounds.]

YEARS.	Number of households engaged.	Tea.	"Bancha" tea.	Total.	YEARS.	Number of households engaged.	Tea.	"Bancha" tea.	Total.
1899.....	621,690	Kwan. 4,880,734	Kwan. 2,663,263	Kwan. 7,543,997	1895.....	736,775	Kwan. 6,243,813	Kwan. 2,450,468	Kwan. 8,698,781
1898.....	774,060	5,990,300	2,453,426	8,443,726	1894.....	706,928	5,250,135	2,633,097	7,883,232
1897.....	777,944	6,074,164	2,396,018	8,470,182	1893.....		5,200,801	2,439,567	7,640,368
1896.....	762,634	6,044,549	2,456,196	8,500,745	1892.....		4,986,468	2,225,397	7,211,865

VALUE OF THE PRODUCTS OF THE SEA AND RIVER FISHERIES OF JAPAN.

[From official reports of the Japanese Government.]

YEARS.	Fresh fish.	Dried fish.	Salted fish.	Seaweed.	Vegetable glue and candles manufactured of fish oil.	Manure.	Fish oil.
1898.....	Yen. 34,818,038	Yen. 9,155,194	Yen. 1,875,775	Yen. 1,237,073	Yen. 675,711	Yen. 7,561,334	Yen. 192,130
1897.....	31,103,631	8,997,336	2,257,887	1,748,449	658,705	10,515,196	239,746
1896.....	27,295,545	7,165,605	1,791,678	1,289,385	581,061	7,861,932	241,650
1895.....	14,489,146	6,164,778	1,450,860	1,340,279	387,236	7,403,519	137,342
1894.....	11,951,822	5,987,459	1,056,243	703,679	317,265	7,214,107	188,087
1893.....	(a)	8,102,703	2,699,951	1,922,418	514,110	6,712,072	318,837
1892.....	(a)	6,785,627	2,541,067	1,723,113	626,940	4,529,766	145,358
1891.....	(a)	6,465,902	1,800,241	1,202,594	222,760	5,171,518	155,778
1890.....	(a)	7,069,740	1,920,054	1,075,755	191,685	6,086,941	138,432

* No data.

WAGES PAID IN THE PRINCIPAL OCCUPATIONS IN JAPAN DURING THE YEARS FROM 1892 TO 1898.

[From official reports of the Japanese Government.]

OCCUPATIONS.	1898							AVERAGE WAGES.					
	Nippon.				Shikoku.	Kiu-shiu.	Hok- kaido or Yezo.	1892	1894	1895	1896	1897	1898
	Central.		Northern part.	Western part.									
	Tokyo.	Other localities.											
	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.
Carpenters.....	0.74	0.52	0.53	0.59	0.52	0.51	0.70	0.32	0.35	0.36	0.43	0.49	0.54
Plasterers.....	.75	.51	.54	.57	.51	.48	.50	.32	.35	.37	.43	.50	.53
Stonecutters.....	.88	.55	.60	.66	.56	.50	.80	.36	.40	.42	.47	.55	.58
Sawyers.....	.65	.53	.48	.60	.58	.47	.70	.31	.35	.37	.42	.50	.54
Roofers (thatch, shingles, etc.).....	.70	.55	.48	.56	.48	.45	.50	.30	.33	.34	.41	.48	.52
Tilers.....	.78	.58	.50	.62	.57	.46	.50	.34	.38	.38	.47	.54	.56
Bricklayers.....	.70	.58	.61	.49	.80	.52	.50	.....	.44	.47	.46	.56	.57
Mat makers.....	.67	.47	.48	.49	.44	.44	.50	.30	.33	.35	.38	.44	.47
Screen and door makers, etc.....	.74	.50	.51	.52	.50	.47	.70	.30	.33	.36	.40	.46	.51
Paper hangers.....	.75	.50	.49	.53	.46	.43	.50	.32	.33	.33	.40	.45	.50
Joiners.....	.64	.48	.48	.52	.49	.49	.70	.30	.33	.35	.39	.45	.50
Coopers.....	.62	.42	.39	.41	.42	.42	.70	.....	.29	.30	.35	.38	.43
Clog makers.....	.54	.37	.39	.44	.45	.42	.55	.....	.29	.30	.33	.38	.41
Shoe and boot makers.....	.69	.53	.48	.51	.54	.49	.60	.....	.39	.39	.41	.46	.51
Saddlers and harness makers.....	.67	.46	.40	.64	.34	.49	.50	.....	.35	.36	.40	.46	.49
Wheelwrights.....	.51	.48	.47	.50	.44	.48	.60	.....	.32	.33	.36	.41	.48
Tailors (Japan dress).....	.65	.43	.36	.40	.35	.39	.50	.28	.31	.31	.36	.37	.41
Tailors (European dress).....	.71	.66	.51	.74	.49	.55	.70	.49	.50	.51	.57	.58	.61
Pocketbook makers.....	.59	.38	.35	.45	.46	.41	.40	.....	.29	.33	.34	.41	.41
Dyers.....	.43	.39	.30	.38	.41	.35	.50	.25	.28	.29	.31	.35	.37
Cotton beaters.....	.42	.37	.35	.38	.32	.35	.55	.24	.26	.27	.30	.35	.37
Blacksmiths.....	.62	.48	.42	.56	.45	.48	.50	.31	.36	.35	.42	.48	.49
Jewelers, diamond workers, etc.....	.62	.45	.49	.47	.34	.42	.50	.....	.33	.37	.38	.42	.45
Metal workers.....	.55	.52	.49	.58	.49	.48	.50	.....	.26	.37	.41	.48	.52
Earthenware workers.....	.....	.49	.30	.45	.37	.41	.50	.30	.27	.27	.32	.38	.42
Workers of varnished goods.....	.69	.49	.38	.51	.43	.44	.50	.30	.35	.35	.38	.45	.47
Gum gatherers.....	.53	.42	.31	.34	.....	.50	.....	.26	.26	.25	.27	.38	.39
Oil pressers.....	.50	.44	.34	.42	.48	.47	.....	.26	.28	.29	.31	.37	.44
Paper workers.....	.52	.32	.38	.69	.36	.43	.50	.....	.22	.22	.26	.35	.37
Tobacco workers.....	.59	.40	.43	.47	.46	.42	.40	.27	.29	.30	.34	.42	.43
Compositors.....	.49	.39	.38	.40	.32	.38	.66	.29	.29	.33	.34	.36	.39
Printers.....	.52	.36	.35	.39	.33	.36	.45	.27	.28	.30	.34	.35	.37
Shipwrights.....	.70	.58	.52	.62	.41	.51	.90	.34	.36	.38	.44	.60	.58
Gardeners.....	.56	.51	.59	.54	.43	.46	.60	.....	.34	.34	.38	.47	.53
Agricultural day laborers:													
Men.....	.34	.31	.32	.32	.39	.32	.45	.19	.21	.22	.25	.30	.33
Women.....	.20	.20	.22	.20	.23	.24	.30	.12	.13	.14	.16	.19	.22
Silkworm raisers:													
Men.....	.34	.33	.28	.34	.48	.36	.35	.22	.22	.24	.27	.33	.35
Women.....	.20	.22	.21	.24	.34	.25	.20	.15	.14	.15	.18	.21	.24
Silk spinners, women.....	.25	.21	.25	.24	.31	.28	.30	.17	.17	.18	.21	.23	.24
Weavers:													
Men.....	.44	.30	.35	.42	.55	.39	.50	.16	.21	.22	.24	.27	.38
Women.....	.29	.20	.24	.22	.29	.27	.35	.11	.14	.15	.16	.19	.23
Tea workers.....	.70	.54	.37	.55	.50	.40	.....	.31	.34	.37	.42	.45	.48
Fishers.....	.47	.39	.42	.40	.48	.36	.26	.....	.26	.29	.33	.39	.40
Miners.....	.....	.59	.43	.40	.44	.69	.70	.....	.34	.38	.39	.48	.53
Day laborers.....	.47	.36	.37	.39	.39	.37	.55	.22	.24	.26	.30	.34	.38
Wages per month:													
Makers of "sake".....	8.40	12.15	8.21	11.86	15.69	11.20	11.00	8.88	7.87	8.33	8.72	9.94	11.47
Makers of "soy".....	9.00	9.17	7.45	9.64	12.31	8.66	11.00	7.23	6.16	6.84	7.77	8.40	9.27
Confectioners.....	14.70	11.77	13.07	11.87	10.84	10.79	13.50	5.74	7.62	7.76	9.26	9.69	11.85
Domestics.....	4.25	2.53	3.14	2.31	4.15	3.98	6.00	2.12	2.16	2.20	2.53	2.83	2.96
Servants.....	3.68	1.45	1.84	1.35	2.00	2.19	3.25	1.16	1.23	1.27	1.44	1.60	1.74
Farm hands—													
Men.....	45.00	37.17	31.55	38.00	40.83	45.34	60.00	.....	24.54	28.04	32.12	35.59	38.92
Women.....	20.00	20.66	17.47	19.83	24.17	25.57	42.00	.....	13.13	15.24	16.61	19.65	21.48

NOTE.—This table shows the average wages calculated for the months of March and September in certain localities of each district. For those laborers that are at work but a certain period during the year, as tea and "sake" workers, figures relating to the respective periods are given.

CURRENT PRICES OF PRINCIPAL ARTICLES IN THE CITY OF TOKYO DURING THE YEARS 1890-1899.

[From official reports of the Japanese Government.]

ARTICLES.	Unit of quantity.	1890	1891	1892	1893	1894	1895	1896	1897.	1898	1899
Rice.....	Koku	Yen. 8.84	Yen. 7.35	Yen. 7.47	Yen. 7.49	Yen. 8.38	Yen. 8.63	Yen. 10.19	Yen. 12.22	Yen. 14.42	Yen. 10.35
Barley.....	do	3.94	3.46	3.28	3.07	3.72	3.51	2.99	4.63	6.16	4.53
Rye.....	do					5.34	4.51	5.20	6.89	7.65	6.58
Wheat.....	do	4.98	5.27	5.21	5.15	5.58	4.60	5.99	8.26	8.10	7.45
Peanut.....	do	5.32	4.91	4.81	5.09	5.90	5.81	6.23	6.94	7.88	7.32
Salt.....	do	1.85	1.25	1.19	1.14	.81	1.09	2.47	3.43	2.31	2.48
Soy (Japanese sauce).....	do	9.23	10.72	10.08	10.36	10.78	10.72	11.09	15.58	11.53	12.42
Sake, common (rice wine).....	do	12.83	11.58	12.36	13.00	16.58	13.92	13.93	24.53	28.99	32.57
Ten.....	100 kin	23.54	21.08	28.77	27.72	27.25	28.13	27.77	30.03	35.21	36.91
Tobacco:											
Leaf.....	do	18.33	11.15	13.92	15.61	20.63	23.75	12.35	23.86	37.07	49.17
Cut.....	do	30.29	19.13	25.33	23.68	25.75	31.75	12.35	36.13	46.00	40.83
Bonitos.....	Kwan	1.39	1.52	1.84	1.44	1.76	2.66	2.28	3.39	3.58	3.47
Beef.....	100 kin					11.03	13.75	15.75	19.83	15.92	20.40
Sugar:											
White, Japanese.....	do	7.18	7.28	7.10	9.19	8.04	7.44	8.32	12.17	15.05	16.66
White, foreign.....	do	7.47	6.45	7.12	8.22	9.06	9.08	8.92	8.01	8.99	8.83
Brown, Japanese.....	do	0.87	5.78	6.74	7.70	7.75	6.98	8.00	8.21	8.40	7.84
Brown, foreign.....	do	16.97	4.42	4.30	5.81	4.72	3.82	4.46	5.18	5.85	7.14
Cotton:											
Raw, Japanese.....	do	21.13	18.05	18.15	19.23	20.40	21.78	22.78	24.51	20.19	29.07
Raw, foreign.....	do	18.18	17.38	17.31	17.85	18.23	20.25	22.04	22.79	19.38	23.39
Spun, Japanese.....	do		24.27	24.23	25.30	25.97	28.82	30.83	28.73	24.50	29.74
Spun, foreign.....	do	31.93	30.05	29.31	32.86	39.15	38.92	38.68	36.81	34.85	102.97
Bleached.....	Piece			.25	.24	.25	.33	.28	.27	.25	.27
Texture.....	do	.25	.28	.20	.30	.38	.38	.32	3.26	.37	.43
Goods, white.....	do	.27	.30	.28	.30	.39	.39	.34	3.43	.38	.43
Silk, raw:											
Superior quality.....	100 kin					747.50	705.83	795.00	878.75	940.00	811.85
Middle quality.....	do					727.50	649.51	732.50	843.75	888.13	794.24
Inferior quality.....	do					707.50	599.51	689.25	808.75	856.25	776.28
Texture, silk, called "hanairo".....	Piece	3.12	1.53	2.42	2.68	3.03	4.22	4.42	3.49	3.78	9.33
Taffetas ("kaiki").....	do	2.70	2.10	2.53	2.67	3.25	3.94	6.56	3.96	4.58	8.88
Flax.....	100 kin	20.00	19.19	22.26	26.37	26.03	33.24	29.55	28.63	24.82	43.55
Indigo, dry.....	Kwan	.85	1.69	2.67	1.57	1.38	1.95	2.03	1.89	1.62	2.06
Iron:											
Japanese.....	do	.26	.37	.29	.11	.37	.35	.37	.27	.48	.12
European.....	do	.20	.23			.25	.24	.25	.28	.28	.17
Pine wood (1sq. "shaku" by 2 "ken" long).....	Piece	2.05	2.10	2.54	3.22	2.83	3.40	4.36	4.70	4.55	4.07
Cypress, Japanese (same dimensions).....	do	2.24	2.01	2.07	2.62	2.66	2.39	4.10	4.70	4.78	4.30
Pine boards (6 "bu" thick).....	Tsuho	.80	.40	.35	.37	.42	.54	.07	.79	.65	.61
Cypress boards (4 "bu" thick).....	do	.24	.21	.32	.29	.26	.39	.52	.60	.55	.55
Oil for burning.....	Koku	24.19	23.25	18.62	22.10	23.85	27.08	29.76	32.72	31.30	35.04
Petroleum.....	Cask	1.86	1.67	1.68	1.75	1.77	2.23	2.20	2.10	2.08	2.84
Coal.....	Ton			4.54	4.54	6.80	7.05	5.93	9.16	9.77	5.96
Wood (for burning).....	10 kwan	.12	.20	.23	.23	.19	.20	.22	.30	.28	.22
Charcoal.....	do	.43	.54	.60	.01	.51	.89	1.10	1.17	1.18	1.25
Paper, Japanese:											
Called "mino".....	480 leaves	.81	.91	.83	.86	.89	.96	.86	1.34	1.70	1.75
Called "hanshi".....	200 leaves	.13	.15	.15	.15	.17	.21	.19	.25	.28	.26
Manure:											
Dried sardines.....	10 kwan	1.71	1.59	1.95	1.73	2.02	1.64	2.35	2.39	3.90	2.44
Refuse of herrings.....	do	2.42	2.29	2.16	2.22	2.29	2.48	2.98	2.95	3.57	3.38
Residuum of vegetable oil.....	do					1.59	1.71	1.79	1.93	2.00	2.14

NOTE.—The prices of the above table are average prices, calculated on the basis of prices current during the months of March, June, September, and December. For years prior to 1894 the averages are based on current quotations returned three times a month. For 1899 the prices relate to the second half year. Koku=4.9629 bushels; kin=1.3251 pounds; kwan=8.2317 pounds; tsuho=3.9533 square yards.

TOTAL PRODUCT OF MINES OPERATED IN JAPAN BY THE STATE AND PRIVATE INDIVIDUALS DURING THE YEARS FROM 1891 TO 1898.

[From official reports of the Japanese Government.]

NAMES OF MINERALS.	1891	1892	1893	1894	1895	1896	1897	1898
Metallic substances, melted or prepared quantities:	Ounces.	Ounces.	Ounces.	Ounces.	Ounces.	Ounces.	Ounces.	Ounces.
Gold.....	22,548	21,540	24,150	25,553	23,101	30,981	33,385	37,336
Silver.....	1,890,010	1,916,549	2,229,906	2,338,229	2,326,699	2,078,396	1,748,609	1,940,648
Copper.....	Kwan. 5,064,634	Kwan. 5,536,061	Kwan. 4,797,899	Kwan. 5,308,840	Kwan. 6,093,985	Kwan. 5,354,338	Kwan. 5,437,155	Kwan. 5,006,335
Iron.....	4,616,735	5,031,466	4,585,306	5,182,327	6,879,806	7,290,579	7,461,361	6,233,225
Lead.....	213,735	236,859	293,653	389,943	519,133	521,140	205,577	454,011
Antimony.....	16,656	11,232	32,544	107,306	170,548	137,712	219,473	329,593
Tin.....	586,973	357,637	406,456	311,602	273,363	220,307	92,698	
Manganese.....	11,807	11,011	10,145	10,301	12,833	13,363	12,692	11,380
Tin powder.....	859,524	1,338,200	3,771,842	3,558,518	4,533,209	4,782,923	4,112,239	3,065,972
Arsenic.....	1,296							
Copperas.....	2	273	885	1,434	1,955	1,609	3,477	1,901
Sulphate of copper.....	151,521		204,046	240,767	222,343	231,236	1,120	5,360
Mercury.....	6,018	16,905						
Red ochre.....	b 45	b 3,955	b 570	412	128			
Sulphurated iron.....	4,520		431			2,596	9,512	2,112
Nonmetallic substances, gross quantities:								
Coal.....	Tons. 3,168,875	Tons. 3,176,840	Tons. 3,317,104	Tons. 4,261,218	Tons. 4,766,070	Tons. 5,019,689	Tons. 5,888,157	Tons. 6,696,033
Petroleum.....	Kwan. b 520,480	Kwan. b 537,640	Kwan. b 437,640	Kwan. b 6,079,440	Kwan. b 5,979,880	Kwan. b 8,336,000	Kwan. b 9,248,840	Kwan. b 11,229,680
Brimstone.....	b 5,847,746	b 5,462,818	b 6,370,302	b 5,001,147	b 4,141,480	b 3,338,140	b 3,621,899	b 2,752,348
Graphite.....	655,851	160,074	6,906					
Asphalt.....	1,369			290,400	20,442			
Alum.....	1,285							
Crystal.....	2,303							

*Sulphur.

b Gross quantities.

DOMESTIC POSTAL ORDERS ISSUED AND PAID IN THE JAPANESE POSTAL SERVICE, 1891 TO 1900.

[From official reports of the Japanese Government.]

YEARS.	Number of post-offices selling postal orders.	POSTAL ORDERS SOLD.		Charges collected for advertisements of payment.	POSTAL ORDERS PAID.		Charges collected on orders.	AVERAGE AMOUNT OF ORDER.	
		Number.	Amount.		Number.	Amount.		Postal orders sold.	Postal orders paid
			Yen.	Yen.		Yen.	Yen.	Yen.	Yen.
1899-1900	4,539	6,786,583	68,874,271	539,510	6,779,799	68,748,520	2,198	10.15	10.14
1898-99	3,406	6,338,469	66,201,432	471,374	6,317,516	56,227,075	1,220	8.87	8.19
1897-98	3,231	5,793,401	54,541,423	439,763	5,778,005	54,432,570	1,020	9.41	9.43
1896-97	3,124	4,931,694	45,687,907	361,006	4,903,224	45,502,947	833	9.26	9.18
1895-96	2,500	4,486,346	42,410,621	330,866	4,476,934	42,316,361	600	9.45	9.45
1894-95	2,495	4,022,903	34,013,447	279,179	4,000,715	33,903,499	616	8.45	8.47
1893-94	2,438	3,372,036	28,560,744	228,059	3,365,904	28,463,615	526	8.47	8.46
1892-93	2,276	2,944,622	23,872,453	190,301	2,935,237	23,825,165	309	8.11	8.12
1891-92	2,124	2,603,116	20,715,940	164,208	2,592,889	20,691,015	118	7.95	7.16

NUMBER OF POST AND TELEGRAPH OFFICES AND PERSONS EMPLOYED IN JAPAN.

[From official reports of the Japanese Government.]

YEARS.	Combined post and telegraph offices.	Post-offices.	Branch post-offices.	Telegraph offices.	Branch telegraph offices.	Letter boxes, public and private.
1899-1900	1,200	2,613	651	36	206	41,183
1898-99	1,086	2,668	571	38	132	39,191
1897-98	1,086	2,659	540	40	129	38,131
1896-97	965	2,770	535	37	112	36,134
1895-96	648	3,076	523	41	96	35,623
1894-95	638	3,080	535	42	80	31,344
1893-94	590	3,123	563	46	80	33,500
1892	535	3,169	534	32	64	31,990
1891	340	3,356	544	41	55	27,710
1890	219	3,411				

NUMBER OF EMPLOYEES.

YEARS.	NUMBER OF PERSONS EMPLOYED IN COMBINED POST AND TELEGRAPH OFFICES.		POST-OFFICES.		TELEGRAPH OFFICES.	
	Employees.	Messengers.	Employees.	Messengers.	Employees.	Messengers.
1899-1900	14,772	11,810	6,353	7,830	194	95
1898-99	13,439	10,285	6,292	7,532	179	100
1897-98	12,166	9,613	6,129	7,591	169	103
1896-97	10,684	8,373	6,241	7,824	125	89
1895-96	8,389	6,591	6,914	8,573	147	110
1894-95	7,872	6,510	6,861	8,502	153	92
1893-94	7,393	6,116	6,908	8,225	154	113
1892	5,052	2,926	3,291	13	136	116
1891	3,804	2,377	3,410	14	134	104

NOTE.—The number of telegraph offices and branches for the years 1891 and 1892 is that for the end of the fiscal year, i. e., March 31; for the other years, that for December 31.

INTERNATIONAL POSTAL SERVICE IN JAPAN, 1892 TO 1897.

NUMBER OF LETTERS, POSTAL CARDS, PAPERS, PACKAGES, ETC., RECEIVED FROM AND SENT TO PRINCIPAL COUNTRIES.

[From official reports of the Japanese Government.]

COUNTRIES TO WHICH FOR- WARDED.	FORWARDED.								RECEIVED.							
	Letters.	Postal cards.	Printed matter.	Sam- ples and com- mercial articles.	Frank- ed mat- ter.	Reg- istered matter.	Par- cels.	Total.	Letters.	Postal cards.	Printed matter.	Sam- ples and com- mercial articles.	Frank- ed mat- ter.	Reg- istered matter.	Par- cels.	Total.
ASIA:																
Korea	391,153	216,462	499,068	6,498	11,995	11,993	.....	1,137,169	335,419	188,404	56,022	2,535	.....	40,210	.....	639,766
China	162,862	10,900	165,462	272	6,869	15,179	.....	361,544	153,123	24,057	54,586	2,074	17,176	14,368	.....	252,838
Siam	1,755	260	3,692	117	.....	268	.....	6,092	1,872	949	1,846	.....	4,680	363	.....	5,030
Russia	28,418	2,704	34,528	208	78	2,898	.....	68,834	14,131	1,924	5,967	.....	.....	4,016	.....	26,064
British India	14,833	637	12,753	871	.....	2,934	.....	32,028	22,958	1,638	10,842	1,846	26	2,324	.....	39,677
English colonies	100,100	2,262	54,535	1,196	583	5,808	.....	164,434	94,198	5,850	57,720	1,261	39	6,354	.....	166,227
Spanish colonies	5,005	494	4,745	130	26	787	.....	11,137	4,485	1,495	2,678	.....	871	601	.....	9,298
French colonies	2,873	104	1,261	13	.....	339	.....	4,640	3,432	494	3,445	.....	39	371	.....	7,924
Dutch colonies	1,807	143	520	.....	.....	444	.....	2,914	3,939	117	1,105	1,157	182	1,071	.....	7,389
Portuguese colonies	1,131	78	884	39	.....	597	.....	2,729	1,742	52	1,014	39	.....	351	.....	3,198
All other countries	624	13	234	.....	.....	39	.....	910	130	.....	52	.....	.....	35	.....	217
Total	710,561	234,037	777,632	9,344	19,501	41,286	.....	1,792,431	635,429	224,980	195,277	8,912	22,963	70,064	.....	1,157,625
EUROPE:																
Great Britain	200,564	7,124	119,418	5,317	299	13,506	4,186	350,414	156,611	13,806	214,942	35,633	442	15,072	5,224	441,730
Germany	105,547	59,475	35,932	4,251	897	13,518	358	219,978	69,810	16,913	112,112	18,538	299	19,287	1,816	238,775
France	75,530	1,976	26,962	1,539	520	5,701	502	112,530	39,715	4,186	72,748	1,521	130	7,100	1,093	126,493
Italy	4,394	468	3,809	533	78	1,645	.....	10,927	5,681	689	5,304	871	143	1,373	.....	14,061
Switzerland	7,085	1,157	3,848	351	13	1,314	.....	13,768	5,161	715	2,028	286	104	1,117	.....	9,411
Austria-Hungary	10,478	5,148	3,653	299	91	1,836	.....	21,505	6,682	2,041	5,382	481	13	1,580	.....	16,179
Roumania	832	26	78	.....	13	52	.....	1,001	117	13	403	.....	.....	30	.....	563
Turkey	585	130	247	39	.....	173	.....	1,174	442	65	182	.....	.....	52	.....	741
Russia	24,505	1,950	4,095	169	13	4,637	.....	35,369	14,014	780	24,622	65	.....	3,696	.....	43,177
Spain	1,703	377	767	247	13	596	.....	3,703	2,496	156	2,379	260	.....	377	.....	5,668
Netherlands	4,342	884	1,690	130	39	541	.....	7,626	3,432	221	4,550	.....	13	530	.....	8,746
Belgium	4,706	1,036	2,392	273	.....	635	.....	9,072	4,290	1,092	3,562	312	13	639	.....	9,908
Sweden	884	273	338	52	.....	135	.....	1,682	845	52	520	.....	.....	30	.....	1,447
Norway	2,600	156	260	.....	.....	110	.....	3,126	2,483	130	1,092	.....	.....	40	.....	3,745
Denmark	1,612	234	390	52	.....	297	.....	2,585	2,028	65	728	.....	.....	263	.....	3,084
All other countries	1,001	286	455	78	26	152	.....	1,998	2,054	637	1,859	104	.....	102	.....	4,756
Total	446,368	80,730	204,334	13,130	2,002	41,848	5,046	796,458	315,861	41,561	452,413	58,071	1,157	51,288	8,133	928,484
AMERICA:																
United States	288,093	18,642	166,622	11,362	1,378	13,592	.....	500,689	388,063	37,674	385,255	14,196	494	7,021	.....	832,703
Mexico	845	247	1,586	377	.....	306	.....	3,361	1,131	104	1,261	.....	13	142	.....	2,651
Canada	42,185	1,865	16,718	1,105	91	1,293	304	63,061	26,013	3,562	14,235	2,054	52	1,071	291	47,278
Brazil	767	78	1,261	.....	.....	182	.....	2,288	572	91	689	.....	13	109	.....	1,474
French colonies	702	.....	156	234	.....	18	.....	1,110	364	.....	.....	.....	.....	15	.....	379
All other countries	1,586	234	936	65	26	434	.....	3,281	1,521	13	403	.....	.....	188	.....	2,125
Total	334,178	20,566	187,279	13,143	1,495	15,825	304	573,790	417,664	41,444	401,843	16,250	572	8,546	291	886,610
AFRICA:																
Egypt	1,401	169	377	65	13	297	.....	2,325	2,704	611	1,235	.....	13	406	.....	4,969
British colonies	676	78	221	.....	.....	121	.....	1,096	702	195	325	.....	.....	69	.....	1,291
All other countries	429	.....	143	.....	.....	26	.....	598	442	26	13	.....	.....	24	.....	505
Total	2,509	247	741	65	13	444	.....	4,019	3,848	832	1,573	.....	13	499	.....	6,765
OCEANIA:																
Hawaii	163,800	9,243	25,909	1,560	65	5,311	.....	205,888	138,060	18,681	41,756	637	.....	3,127	.....	202,261
British colonies	38,922	767	15,340	1,526	117	2,851	.....	59,323	34,060	1,053	8,567	416	.....	2,253	.....	46,349
Spanish colonies	1,118	130	130	13	.....	13	.....	1,404	65	13	26	.....	.....	1,226	.....	1,330
All other countries	26	.....	.....	.....	.....	53	.....	79	91	26	182	.....	13	11	.....	323
Total	203,866	10,140	41,379	2,899	182	8,228	.....	266,694	172,276	19,773	50,531	1,053	13	6,617	.....	250,263
Grand total	1,697,482	345,740	1,212,415	38,581	23,193	110,631	5,350	3,433,392	1,545,078	328,590	1,101,637	84,286	24,718	137,014	8,424	3,229,747
Total:																
1890-1900	1,697,482	345,740	1,212,415	38,581	23,193	110,631	5,350	3,433,392	1,545,078	328,590	1,101,637	84,286	24,718	137,014	8,424	3,229,747
1898-99	1,503,877	262,851	1,028,313	23,556	14,929	84,559	4,578	2,922,663	1,375,183	144,943	1,056,410	59,787	10,868	96,339	6,254	2,749,784
1897-98	1,474,120	417,705	768,266	50,097	12,514	94,481	4,085	2,841,218	1,338,090	344,236	837,534	23,119	32,306	86,110	4,004	2,665,399
1896-97	1,173,350	322,686	918,437	42,042	32,110	70,887	1,274	2,560,816	1,198,751	222,287	840,242	61,386	115,362	80,409	2,170	2,515,007
1895-96	1,016,132	201,944	736,085	25,207	33,293	69,672	358	2,082,092	1,202,970	316,914	706,380	25,857	120,185	85,944	1,091	2,459,841
1894-95	748,639	93,899	472,992	25,961	13,481	58,926	190	1,414,088	899,704	105,976	686,088	29,289	18,005	74,206	179	1,813,447
1893-94	700,726	58,877	311,584	21,736	7,592	34,822	101	1,155,438	749,602	71,942	687,858	15,665	8,073	50,471	145	1,583,654
1892-93	505,557	34,177	304,889	16,861	6,968	35,881	73	904,406	704,509	51,961	662,246	16,705	6,227	44,586	147	1,486,331

LENGTH OF POSTAL ROUTES IN JAPAN.

[From official reports of the Japanese Government.]

YEARS.	Land routes.	Railroads.	River routes.	Sea routes.
	<i>Ri.</i>	<i>English miles.</i>	<i>Marine ri.</i>	<i>Marine ri.</i>
1899-1900	11,831.46	3,603.48	173.76	25,646.59
1898-99	11,635.06	3,438.03	173.76	25,159.86
1897-98	11,499.65	2,863.85	173.76	24,991.24
1896-97	11,769.19	2,389.35	173.76	25,527.74
1895-96	11,577.21	2,238.92	173.76	24,271.24
1894-95	11,676.32	2,004.86	173.76	24,512.34
1893-94	11,759.92	1,861.66	173.76	23,639.84
1892-93	11,543.57	1,794.09	139.52	16,646.62

DOMESTIC AND INTERNATIONAL MAIL MATTER FORWARDED IN JAPAN.

[From official reports of the Japanese Government.]

YEARS.	Letters.	Postal cards.	Journals and pamphlets.	Books.	Samples and seeds.	Franked articles.	Registered mail.	Parcels.	Total.	Number of articles forwarded per inhabitant.
1899-1900	145,233,511	330,824,967	109,023,612	8,000,883	1,337,059	18,937,560	8,127,975	5,838,336	627,323,903	14.35
1898-99	154,309,636	327,245,215	90,867,742	7,601,036	1,160,530	17,043,197	7,119,138	4,911,919	610,258,473	13.96
1897-98	142,862,727	287,062,803	88,264,125	7,327,299	1,047,625	18,110,775	6,233,130	4,104,453	555,012,337	12.85
1896-97	122,351,940	262,861,315	86,801,875	6,617,114	898,190	18,605,357	5,223,891	2,737,138	506,096,820	11.86
1895-96	109,401,244	228,502,113	78,962,299	5,917,775	683,923	18,237,885	4,679,471	1,686,977	448,071,687	10.61
1894-95	94,453,978	190,691,321	80,415,390	5,257,376	484,634	17,165,830	4,049,933	1,206,849	393,725,311	9.44
1893-94	80,604,706	158,146,818	56,968,379	5,391,852	421,243	15,822,191	3,540,704	734,615	321,630,608	7.66
1892-93	72,122,576	133,260,175	50,829,700	5,087,360	825,064	12,929,437	3,251,431	40,682	277,846,425	6.66

INTERNATIONAL POSTAL ORDERS SOLD AND PAID IN JAPAN, 1891-1897.

[From official reports of the Japanese Government.]

YEARS.	ORDERS SOLD.		Charges collected on orders.	ORDERS PAID.		AVERAGE AMOUNT OF ORDER.	
	Number.	Amount.		Number.	Amount.	Order sold.	Order paid.
1899-1900	5,222	\$137,984	1,508	23,651	1,547,431	26.42	65.43
1898-99	4,361	112,678	1,336	15,051	869,346	25.72	57.76
1897-98	3,960	108,816	1,280	12,993	729,839	27.48	56.34
1896-97	3,581	93,828	1,177	11,097	580,649	26.20	52.32
1895-96	3,319	91,640	1,145	10,226	556,075	27.61	54.38
1894-95	2,442	79,464	829	7,314	379,411	32.54	51.67
1893-94	2,429	68,799	784	5,100	240,626	28.32	47.18
1892-93	2,309	59,938	780	3,957	167,699	25.96	42.38
1891-92	2,432	64,729	932	2,980	109,270	26.62	36.67

EXTENT OF TELEGRAPH SYSTEM OF JAPAN AND NUMBER OF DOMESTIC TELEGRAMS FORWARDED.

[From official reports of the Japanese Government.]

YEARS.	Length of lines, ri.*	Length of wires, ri.*	NUMBER OF TELEGRAMS FORWARDED.			Number of telegrams per 100 of population.
			Paid.	Franked.	Total.	
1899-1900	5,688.23	24,342.73	12,929,887	1,637,329	14,567,216	31.39
1898-99	5,295.91	20,561.91	14,123,286	1,213,249	15,342,535	33.06
1897-98	5,133.03	18,360.94	12,998,679	981,193	13,979,872	30.41
1896-97	4,720.27	15,431.86	10,199,184	658,469	10,857,653	24.96
1895-96	3,881.49	12,212.29	8,628,264	468,838	9,097,102	21.13
1894-95	3,846.05	11,502.79	7,730,711	390,251	8,120,962	19.24
1893-94	3,709.46	10,232.06	6,158,158	286,305	6,444,463	15.32
1892-93	3,455.77	9,920.99	5,132,427	228,025	5,360,452	12.86

* Ri=2.44 miles.

NOTE.—The figures in this table do not include submarine and subfluvial cables, 1,555 miles in length, with wires 1,690 miles long.

NUMBER OF FOREIGN TELEGRAMS SENT FROM AND RECEIVED IN JAPAN, 1892-1900.

[From official reports of the Japanese Government.]

FISCAL YEARS.	TELEGRAMS SENT.			TELEGRAMS RECEIVED.		
	Paid.	Franked.	Total.	Paid.	Franked.	Total.
1899-1900	178,122	18,439	196,561	179,589	26,128	205,717
1898-99	147,507	13,658	161,165	148,660	17,902	166,622
1897-98	144,304	11,836	156,140	142,724	17,642	160,366
1896-97	109,745	10,755	120,500	107,960	13,037	120,997
1895-96	136,297	11,774	148,071	132,161	32,892	165,053
1894-95	103,034	7,823	110,857	99,517	28,438	127,955
1893-94	49,586	3,279	52,865	43,514	10,267	53,781
1892-93	47,791	3,509	51,300	47,327	7,016	54,343

RECEIPTS AND EXPENDITURES OF POST-OFFICE AND TELEGRAPH DEPARTMENTS OF JAPAN, 1892-1899.

[From official reports of the Japanese Government.]

FISCAL YEARS ENDING MARCH 31—	RECEIPTS.			EXPENDITURES.		
	Post-Office Department.	Telegraphs and telephones.	Total.	Operating expenses.	Other.	Total.
1898-99.....	Yen. 8,889,990	Yen. 3,829,049	Yen. 12,419,039	Yen. 7,641,471	Yen. 2,333,683	Yen. 9,980,154
1897-98.....	7,689,812	3,336,180	11,025,992	6,340,019	1,793,680	8,133,699
1896-97.....	6,772,645	2,599,632	9,372,277	5,115,577	1,622,257	6,737,834
1895-96.....	5,820,680	2,520,362	8,341,042	4,080,996	1,352,829	5,433,825
1894-95.....	5,186,957	3,194,092	8,381,049	4,471,354	1,383,706	5,855,060
1893-94.....	4,426,398	2,061,290	6,487,688	3,830,802	1,256,245	5,087,047
1892-93.....	3,835,839	1,633,074	5,518,913	3,358,935	1,140,092	4,499,027

NUMBER OF TELEPHONE STATIONS AND EXTENT OF TELEPHONE SYSTEM, RECEIPTS AND EXPENDITURES, 1891-1900.

YEARS.	Number of offices.	Number of branches.	Number of em- ployees.	Length of lines.	Length of wires.	Cost of construc- tion.	Number of sub- scribers.	Receipts.	Expend- itures.
1899-1900.....	20	52	1,118	651.52	11,703.83	Yen. No data.	11,813	Yen. No data.	Yen. No data.
1898-99.....	13	40	778	540.11	12,816.77	1,896,119	8,064	574,332	324,038
1897-98.....	8	30	472	315.81	6,732.45	2,460,641	5,326	228,505	179,612
1896-97.....	6	25	311	216.54	2,822.66	594,201	3,232	150,444	112,109
1895-96.....	4	24	201	177.51	2,156.18	40,897	2,858	142,431	90,117
1894-95.....	4	24	190	176.03	1,894.19	101,428	2,843	132,967	71,590
1893-94.....	4	24	165	165.46	1,804.08	159,068	6,672	94,959	52,849
1892-93.....	4	20	100	153.64	1,325.13	136,555	1,504	48,069	32,722
1891-92.....	2	18	61	92.07	644.76	64,287	821	30,121	21,840

NUMBER, CAPITAL, DIVIDENDS, ETC., OF JAPANESE BANKS.

[From official reports of the Japanese Government.]

BANKS.	Num- ber.	Paid-in capi- tal.	Revenue.	Net earnings.	Dividends.	FOR EVERY 100 YEN OF CAPITAL.	
						Net earn- ings.	Dividends.
Nippon Ginko (Bank of Japan).....	1	Yen. 30,000,000	Yen. 13,320,000	Yen. 5,356,870	Yen. 3,600,000	Yen. 17.86	Yen. 12.00
Yokohama Shokin Ginko (Bank of Issue).....	1	12,000,000	8,016,038	6,184,561	4,687,500	51.54	39.06
Nippon Kwangio Ginko (Bank of Industry of Japan).....	1	2,500,000	-----	238,126	170,000	9.53	6.80
Noko Ginko (Bank of Agriculture and Industry).....	45	15,980,365	74,221	948,067	712,371	5.93	4.46
Ordinary banks.....	1,526	207,565,381	27,553,216	29,903,856	16,732,810	14.41	8.38
Savings banks.....	531	19,979,151	2,188,083	2,357,267	1,209,266	15.28	7.84
Total (1899).....	2,105	238,024,897	51,151,553	44,988,747	27,111,947	15.87	9.56
1898.....	1,875	257,447,002	40,795,138	38,277,336	20,966,022	15.41	8.25
1897.....	1,591	211,047,470	36,116,252	44,022,320	18,748,876	21.77	9.35
1896.....	1,321	167,271,488	55,353,268	46,422,600	14,559,163	27.93	9.08
1895.....	1,019	127,807,715	34,623,518	26,232,162	16,576,158	20.58	13.53
1894.....	866	101,409,881	30,231,153	17,453,796	10,204,116	17.22	10.37

SPECIE PUT IN CIRCULATION IN JAPAN FROM 1870 TO 1899-1900.

[From official reports of the Japanese Government.]

FISCAL YEARS.	Gold coin.	Silver coin.	Nickel coin.	Copper coin.	Total.
1899-1900.....	Yen. 16,491,270	Yen. 5,500,000	Yen. 300,000	Yen. 65,000	Yen. 22,356,270
1898-99.....	21,885,797	17,000,000	750,000	100,000	39,235,797
1897-98.....	76,824,311	10,298,035	600,000	-----	87,722,346
1896-97.....	1,952,433	12,927,034	650,000	-----	14,529,467
1895-96.....	1,423,750	20,007,377	51,500	-----	21,482,627
1894-95.....	1,583,088	28,539,445	850,000	-----	30,472,533
1893-94.....	1,364,612	13,177,375	720,000	-----	15,261,987
1870 to 1892-93.....	64,781,625	125,608,710	4,767,349	12,418,051	207,575,735

PAPER MONEY IN CIRCULATION IN JAPAN FROM 1893 TO 1898.

[From official reports of the Japanese Government.]

DATES.	Treasury certificates.	National-bank notes.	Dakan ginken. *	Total.
	Yen.	Yen.	Yen.	Yen.
On April 1, 1900.....	2,199,453	594,476	219,741,090	222,535,019
On April 1, 1899.....	5,112,265	1,632,818	179,769,782	186,514,865
On April 1, 1898.....	6,935,374	4,099,370	189,421,770	200,516,514
On April 1, 1897.....	9,045,082	13,610,995	173,473,749	195,129,826
On April 1, 1896.....	10,679,226	20,293,887	149,055,640	180,008,763
On April 1, 1895.....	13,020,517	21,300,375	124,524,500	158,845,482
On April 1, 1894.....	15,704,773	22,285,739	110,493,394	148,483,906
On April 1, 1893.....	19,200,044	23,623,657	100,230,963	143,054,664

* Notes issued by the Bank of Japan and payable to the holder in silver (in gold since October 1, 1897).

NUMBER OF COMPANIES, CORPORATIONS, ETC., AND THEIR PAID-IN CAPITAL, IN JAPAN FROM 1894 TO 1898.

[From official reports of the Japanese Government.]

YEARS.	AGRICULTURAL COMPANIES.		MANUFACTURING COMPANIES.		COMMERCIAL COMPANIES.		TRANSPORTATION COMPANIES, LAND, SEA, ETC.		TOTAL.	
	Num-ber.	Paid-in capital.	Num-ber.	Paid-in capital.	Num-ber.	Paid-in capital.	Num-ber.	Paid-in capital.	Num-ber.	Paid-in capital.
		Yen.		Yen.		Yen.		Yen.		Yen.
1898.....	166	2,336,720	2,164	122,066,653	4,178	300,039,664	536	197,233,421	7,044	621,676,458
1897.....	148	2,229,627	1,881	105,381,106	3,630	260,227,479	454	161,684,165	6,113	532,522,377
1896.....	* 117	1,666,160	1,366	89,900,900	* 2,778	* 192,780,712	334	113,216,760	* 4,595	* 397,564,532
1895.....	* 126	1,522,409	944	58,728,656	* 1,151	* 23,835,355	337	89,960,835	2,458	174,047,258
1894.....	* 118	1,188,203	778	44,589,762	* 998	* 20,014,874	210	82,560,279	2,194	148,353,118

* Exclusive of banks, for which see table relative to banks.

* Including number of banks and their paid-in capital. Thus the figures for 1896 for commercial companies, as well as the totals for that year, are not commensurate with the corresponding ones of the preceding years.

NUMBER AND PAID-UP CAPITAL OF CORPORATIONS IN JAPAN ON DECEMBER 31, 1894 TO 1898.

[From official reports of the Japanese Government.]

CLASSES OF CORPORATIONS.	1894		1895		1896		1897		1898	
	Number of corporations	Paid-up capital.	Number of corporations	Paid-up capital.	Number of corporations	Paid-up capital.	Number of corporations	Paid-up capital.	Number of corporations	Paid up capital.
		Yen.		Yen.		Yen.		Yen.		Yen.
Agricultural:										
Raising of silkworms.....	31	190,038	29	104,991	31	177,435	48	421,867	53	118,399
Pasturing.....	21	108,103	23	227,725	20	179,875	21	112,551	20	101,430
Fishing.....	23	245,136	15	177,765	19	600,678	29	614,225	38	673,557
All other.....	43	644,926	56	1,011,928	47	708,172	50	1,080,984	55	1,442,834
Total.....	118	1,188,203	126	1,522,409	117	1,666,160	148	2,229,627	166	2,336,720
Manufacturing:										
Silk.....	158	2,064,174	185	2,300,917	259	3,869,877	274	3,202,877	276	3,990,850
Spinning.....	53	14,337,596	64	19,612,622	76	28,770,847	85	34,106,083	82	36,559,872
Weaving.....	48	3,915,752	60	3,595,876	103	4,204,949	187	9,171,855	180	9,547,293
Mining.....	30	7,234,680	33	11,513,121	34	8,585,560	35	5,000,637	37	10,067,600
Alcoholic beverages.....	38	1,253,630	36	1,322,300	62	2,056,895	125	3,801,196	168	5,107,122
Sugar.....	7	703,305	7	666,621	9	1,474,106	5	1,667,570	7	2,075,672
Salt making.....	12	244,268	15	333,455	10	257,020	9	236,300	15	356,230
Drugs.....	15	1,210,662	20	1,514,160	25	2,249,734	33	2,641,750	42	3,101,850
Paper.....	19	2,780,480	24	2,590,320	28	2,872,793	31	4,685,025	47	6,640,405
Printing.....	34	576,215	46	649,320	63	690,067	72	846,588	84	1,032,428
Petroleum.....	70	619,476	67	926,382	88	1,754,369	70	2,231,432	55	2,575,444
Coal.....	9	973,664	10	1,012,974	17	9,500,000	28	4,210,002	27	4,949,963
Cement.....	11	1,267,570	11	1,302,355	14	1,330,000	16	2,704,800	21	3,733,221
Electrical lamps.....	22	2,379,193	26	3,152,165	37	4,624,097	42	5,610,714	51	6,487,576
All other.....	252	5,027,697	340	8,206,128	541	17,660,576	869	24,934,237	1,071	25,840,827
Total.....	778	44,589,762	944	58,728,656	1,366	89,900,900	1,881	105,381,106	2,164	122,066,653
Commercial:										
Dry goods.....	27	815,683	30	1,202,830	51	1,476,355	89	3,271,887	109	3,534,480
Raw cotton.....	5	486,020	5	324,500	28	1,420,191	33	2,739,690	30	1,263,520
Warehouses.....	38	949,831	52	1,287,750	42	1,630,270	110	4,008,081	118	3,945,185
Foreign commerce.....	12	915,000	13	1,465,348	17	2,157,250	24	2,040,650	29	1,945,555
Banks and credit institutions.....	232	3,895,850	222	3,554,240	1,277	146,008,432	1,583	203,657,758	1,806	243,882,672
Insurance.....	56	3,753,881	102	4,473,285	120	7,405,741	103	10,314,374	94	9,247,726
All other.....	628	9,193,899	727	11,527,455	1,243	32,682,423	1,688	34,195,039	1,992	36,157,726
Total.....	998	20,014,874	1,151	23,835,358	2,778	192,780,712	3,630	260,227,479	4,178	300,039,664
Transportation:										
Sea and river transportation.....	81	13,887,310	97	13,695,009	101	20,232,475	148	31,654,388	196	38,398,588
Railways.....	32	65,973,398	30	73,252,797	57	90,103,974	64	130,663,015	64	155,881,965
All other.....	97	2,699,571	110	3,013,023	176	2,880,311	242	2,366,762	276	2,952,868
Total.....	210	82,560,279	237	89,960,835	334	113,216,760	454	164,684,165	536	197,233,421
Total.....	2,104	148,353,118	2,458	174,047,258	4,595	397,564,532	6,113	532,522,377	7,044	621,676,458

STATISTICS OF LIFE INSURANCE COMPANIES IN JAPAN.

[From official reports of the Japanese Government.]

YEARS.	Number of companies.	Number of main offices and branches.	Number of stockholders.	Paid-up capital.	Accumulated funds held according to law.	Receipts.
				Yen.	Yen.	Yen.
1899	25	10,178	4,809	2,052,500	9,566,114 * 644,686	9,587,627
1898	26	8,762	5,208	1,952,500	7,210,550 * 531,449	7,545,718
1897	25	6,822	4,995	1,880,000	5,157,785 * 417,771	5,752,718
1896	23	4,764	3,785	1,752,500	3,987,334	4,045,171
1895	9	1,828	1,386	721,000	2,781,657	1,674,358
1894	8	1,156	1,270	589,040	2,075,348	1,255,225
1893	4	523	778	305,000	1,458,008	1,089,214
1892	4	428	827	245,000	1,001,542	749,692
1891	4	332	860	230,000	690,851	506,918

YEARS.	Expenditures.	Number of lives insured.	Amount of insurance.	Amount of premiums.	Average amount of insurance.	FUNDS FOR THE INSTRUCTION OF CHILDREN.		
	Yen.		Yen.	Yen.	Yen.	Number of depositors.	Funds subscribed.	Premiums.
							Yen.	Yen.
1899	7,424,436	688,053	166,831,987	5,612,756	242	6,369	1,319,900	59,062
1898	5,374,347	645,986	152,194,277	4,898,116	236	6,506	1,336,700	56,457
1897	4,012,181	510,250	119,662,936	3,837,818	235	4,423	978,700	40,742
1896	2,931,336	347,391	83,185,107	2,712,555	239	3,174	785,650	28,116
1895	906,614	157,008	44,551,332	1,409,756	284	2,506	678,300	28,384
1894	609,393	103,827	31,909,250	1,030,128	307	2,174	625,100	27,392
1893	382,567	70,218	23,043,650	734,334	328	1,815	566,500	25,898
1892	292,640	51,898	17,548,600	549,871	338	1,705	546,000	23,302
1891	216,024	36,662	13,175,820	391,045	359	1,496	470,700	25,963

* Accumulated surplus.

STATISTICS OF FIRE AND MARINE INSURANCE COMPANIES IN JAPAN.

[From official reports of the Japanese Government.]

YEARS.	Number of companies.	Number of main offices and branches.	Number of stockholders.	Paid-up capital.	Accumulated funds held according to law.
FIRE INSURANCE COMPANIES.					
				Yen.	Yen.
1899	7	1,624	3,841	3,460,000	1,315,845 * 198,144
1898-1899	7	1,394	3,929	3,400,000	1,096,960 * 113,644
1897-1898	6	1,222	2,172	2,150,000	713,205 3,326
1896-1897	6	970	2,181	2,150,000	409,715
1895-1896	4	693	1,749	1,799,908	161,947
1894-1895	3	490	823	700,000	67,863
1893-1894	3	171	800	600,000	27,553
1892-1893	3	100	736	600,000	7,809
1891	2	62	323	281,180	6,355
MARINE INSURANCE COMPANIES.*					
1899	3	833	2,198	2,500,000	290,000
1898	4	938	4,475	3,250,000	407,900
1897	4	856	2,483	3,000,000	345,100
1896	3	548	1,899	2,100,000	475,228
1895	3	427	1,940	2,100,000	362,000
1894	3	288	1,410	1,710,000	516,000
1893	2	136	1,165	960,000	510,000
1892	1	53	235	600,000	455,380
1891	1	45	241	600,000	331,564

STATISTICS OF FIRE AND MARINE INSURANCE COMPANIES IN JAPAN—Continued.

YEARS.	Receipts.	Expenditures.	Number of contracts.	Amount of insurance.	Amount of premiums.	Average amount of insurance.
	Yen.	Yen.		Yen.	Yen.	Yen.
FIRE INSURANCE COMPANIES.						
1899	2,999,430	1,980,486	111,991	236,301,182	1,963,773	.....
1898-99	2,163,057	914,875	88,871	142,486,077	1,507,586	.....
1897-98	1,755,567	740,529	74,488	108,098,954	1,204,847	.....
1896-97	1,314,901	556,381	56,365	73,391,164	898,949	1,302
1895-96	796,651	325,118	33,209	42,132,869	534,428	1,366
1894-95	559,764	280,916	23,776	23,796,697	367,494	1,001
1893-94	446,192	252,074	19,653	21,501,663	351,060	1,094
1892-93	206,351	145,442	11,437	12,631,316	159,451	1,104
1891-92	95,835	48,739	4,808	4,914,947	73,108	1,022
MARINE INSURANCE COMPANIES.						
1899	3,469,589	3,027,461	495,904	453,145,489	2,714,190	.....
1898	5,979,275	5,661,685	693,807	794,058,206	4,722,019	.....
1897	4,684,438	4,119,265	559,238	743,347,152	3,909,326	.....
1896	3,111,652	2,925,188	374,219	442,164,566	2,298,746	1,182
1895	2,425,077	2,237,746	215,983	283,504,316	1,837,517	1,313
1894	2,027,988	1,844,284	98,822	201,480,066	1,545,738	2,039
1893	1,731,631	1,251,973	60,313	129,992,573	1,417,109	2,321
1892	892,108	145,873	33,944	81,020,090	808,785	2,387
1891	488,344	69,945	21,482	47,550,791	409,708	2,214

*Special accumulated funds.

STATISTICS OF PRIVATE AND STATE EDUCATIONAL INSTITUTIONS IN JAPAN, DECEMBER 31, 1897.

[From official reports of the Japanese Government.]

DESCRIPTION.	Number of institutions.	TEACHING STAFF.			STUDENTS OR PUPILS.			GRADUATES.			Per cent of graduates to total number of pupils.
		Males.	Females.	Total.	Boys.	Girls.	Total.	Boys.	Girls.	Total.	
Primary schools	26,860	70,618	8,681	79,299	2,570,878	1,423,948	3,994,826	393,904	155,799	549,703	13.76
Ordinary grammar schools	159	2,285	23	2,308	53,332	359	53,691	2,494	7	2,501	4.66
Superior schools or colleges	6	243	.....	343	4,436	.....	4,436	971	.....	971	21.89
Imperial universities	2	198	.....	198	2,255	.....	2,255	386	.....	386	17.12
Superior military and naval schools	2	44	.....	44	129	.....	129	30	.....	30	23.25
Ordinary normal schools	47	677	43	720	8,020	810	8,830	1,497	243	1,740	19.71
Superior normal schools	2	85	18	103	456	208	664	26	44	70	10.87
Special and technical schools	272	2,632	57	2,589	33,904	2,710	36,614	10,294	338	10,632	29.04
Superior schools for girls	26	94	216	310	.....	6,799	6,799	.....	631	631	9.23
All other schools	1,132	2,295	725	3,180	53,316	18,671	71,987	8,114	2,266	10,380	14.42
Total (1897)	28,508	79,171	9,763	89,094	2,726,706	1,453,505	4,180,211	417,716	159,328	577,044	13.80
1896	28,427	76,158	8,816	84,974	2,669,752	1,369,075	4,038,827	393,099	138,719	531,818	13.17
1895	28,185	73,347	7,707	81,054	2,545,494	1,180,303	3,623,725	356,866	112,374	469,240	12.95
1894	25,640	64,784	5,574	70,358	2,443,422	1,090,987	3,459,446	342,843	100,245	443,088	12.81
1893	25,611	64,306	4,819	69,125	2,368,459	987,764	3,290,313	323,231	90,023	413,254	12.56
1892	25,404	63,410	4,278	67,688	2,302,549	965,122	3,285,394	295,258	78,105	373,363	11.36
1891	27,289	72,925	5,044	77,969	2,320,272	935,589	3,224,014	258,338	63,938	322,276	10.00
1890	27,898	71,186	4,540	75,726	2,288,425	998,826	3,155,560	224,100	53,350	277,450	8.79
1889	28,052	69,668	4,142	73,810	2,246,734	885,813	3,055,380	178,670	39,582	218,252	7.14
1888	27,946	66,063	3,754	69,817	2,169,567	817,962	2,833,350	156,683	37,437	194,120	6.85
1887	27,500	60,342	2,892	63,234	2,015,388	826,503	2,905,890	203,623	52,275	255,898	8.81
1886	30,388	81,575	3,874	85,449	2,079,387	954,066	8,200,170	116,579	40,367	156,946	4.90
Primary schools 1898	26,824	73,665	9,901	83,556	2,582,577	1,480,141	4,062,418	(*)	(*)	(*)	(*)

*No data

EDUCATIONAL INSTITUTIONS MAINTAINED BY THE STATE IN JAPAN, 1892 TO 1899.

[From official reports of the Japanese Government.]

NAMES OF INSTITUTIONS AND MINISTRY IN CHARGE.	TEACHING STAFF.		STUDENTS.		
	Japanese.	Foreign-ers.	Free scholars.	Paying students.	Total.
Ministry of public instruction:					
Imperial University of Tokyo	205	17	118	2,578	2,696
Agricultural normal school	5		41		41
Imperial University of Kioto	49	1		217	217
Superior normal school	81	2	354	24	378
Ordinary grammar school, attached to the superior normal school	18	1		294	294
Superior normal school for girls	29				
Superior school for girls, attached to the superior normal school for girls	7		192	10	202
Agricultural school of Sapporo	3				
Superior commercial school	17			383	383
Commercial normal school	80		27	203	280
Superior schools or colleges	40	7	7	562	569
School of arts and trades at Tokyo	19		25		25
Apprenticeship school, attached to the school of arts and trades at Tokyo	337	16	19	5,071	5,090
Normal school of arts and trades	48		10	337	347
Preparatory school of arts and trades, attached to the normal school of arts and trades	10			110	110
School of foreign languages at Tokyo	21		75		75
School of fine arts at Tokyo	3			30	30
School of music at Tokyo	24	12		473	473
School of arts and trades at Osaka	46			309	309
Institution for deaf-mutes at Tokyo	29	1		72	72
	11			143	143
	25			196	196
	11		5	139	144
	1		3	63	66
Total.....	1,033	57	681	10,615	11,296
	36		195	599	794
Ministry of imperial household:					
Gakushia-in (special school for nobles)	59	3		686	686
School for noble girls	19			450	450
	22				
Total.....	78	3		686	686
	22			450	450
Ministry of war:					
Superior Military School	39		136		136
School of Artillery and Military Engineering	40		25		25
Military school	143		677		677
Central Military "Prytaneum"	75		323	20	343
Local Military "Prytaneum"	159		135	745	880
Toyama Gakko (school for officers-monitors)	68		90		90
School for noncommissioned officers	23		145		145
School of administrators and stewardship	27		4		4
Other schools	91		1,645		1,645
Total.....	665		3,181	765	3,946
Minister of the navy:					
Superior School of Marine Science	34	2			25
Naval school	53		455		455
School of Mechanics	35	2	108		108
Medical School of the Navy	15				40
School of accounting officers	14				18
School for work in naval construction	12				48
Total.....	163	6	563		694
Ministry of communication:					
Naval Commercial School of Tokyo	18		254	158	412
Naval Commercial School of Osaka, attached to that of Tokyo	3			269	269
Naval Commercial School of Hakodate, attached to that of Tokyo	4			327	327
School of Postal and Telegraph Matters	11		1,224		1,224
Total.....	36		1,478	754	2,232
Government of Taiwan:					
School of Japanese language	35				645
Preparatory schools of Japanese language	2				390
Primary schools	19				152
	11				
Total.....	67				1,187
1899 (total number of institutions, 61)	2,040	63	5,903	12,820	20,041
	60		195	1,049	1,244
1898 (total number of institutions, 55)	2,030	63	6,796	11,472	20,774
	50		143	1,046	1,194
1897 (total number of institutions, 44)	1,860	55	6,362	10,399	16,761
	57		132	873	1,010
1896 (total number of institutions, 41)	620	41	6,554	8,783	15,337
	44		107	518	925
1895 (total number of institutions, 42)	1,414	41	3,451	8,254	11,705
	40		98	745	843
1894 (total number of institutions, 43)	1,060	44	3,001	8,114	11,115
	41	1	94	787	831
1893 (total number of institutions, 44)	1,300	52	3,417	8,062	11,479
	34	1	84	732	816
1892 (total number of institutions, 44)	1,413	53	3,246	7,956	11,202
	29	1	85	619	704

* Girls.

* Includes scholars and fellows.

FINANCES OF THE JAPANESE GOVERNMENT.

[From official sources of the Japanese Government.]

RECEIPTS OF THE TREASURY.

RECEIPTS FROM VARIOUS SOURCES.	CLOSED ACCOUNTS.					OPEN ACCOUNTS.		BUDGET ESTIMATES.
	1893-94	1894-95	1895-96	1896-97	1897-98	1898-99	1899-1900	1900-1901
Ordinary receipts:	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.
Land tax	38,808,680	39,291,495	38,692,868	37,640,235	37,964,727	38,440,980	44,797,669	47,338,520
Income tax	1,238,763	1,353,518	1,497,095	1,810,212	2,095,092	2,851,420	4,756,867	5,037,428
Patents				52	4,416,248	5,478,015	5,496,646	5,855,476
Tax on the manufacture of sake	16,637,436	16,130,471	17,748,735	19,476,404	31,105,172	32,959,996	48,689,368	55,465,767
Other internal imposts	8,194,512	8,755,639	9,973,286	10,732,060	11,311,098	9,306,413	5,826,930	6,613,205
Custom duties	5,125,372	6,755,456	6,785,640	6,728,323	8,020,513	9,092,532	15,936,791	15,870,335
Public domain and industrial undertakings	11,743,268	14,116,733	15,951,093	17,768,679	19,772,916	25,410,061	34,709,059	41,232,070
Stamp duties				5,377,106	5,970,689	6,163,095	11,935,531	11,445,320
Sundry receipts	3,221,835	3,308,534	3,727,878	1,108,435	2,030,830	2,543,045	2,553,284	1,232,380
Interest on deposits	913,214	1,036,008	1,068,057	1,648,193	1,535,679	1,099,000	2,024,281	2,478,370
Funds devoted to the reduction of the debt incurred for public works of Taiwan							23,333	461,310
Revenues of Taiwan				2,711,823				700,000
Funds devoted to public instruction								
Total	85,883,080	89,748,454	95,444,652	104,901,522	124,222,964	132,849,617	176,749,819	193,730,180
Extraordinary receipts:								
Proceeds of gifts made by private individuals	19,115	160	28,900	19,676			20,000	215,000
Proceeds of the sale of public domain	678,968	655,683	645,356	1,111,031	922,600	820,147	827,800	816,916
Sundry receipts	346,031	156,718	294,157	1,398,703	3,862,263	622,136	391,464	825,579
Amount assigned to defray the expense of printing and issuing Government bonds	78,060		488	1,685	1,074			
Supplementary credit for the construction of men-of-war	1,646,492	1,715,348	1,822,714	1,781,771	836,907	1,507		
Indemnity received from the Chinese Government for garrison of Wei-Hai-Wei				741,430	822,524	816,148		
Amount turned over to the central treasury by the districts for local public works				324,400	398,200	664,859	637,282	1,246,976
Loans				2,976,600	36,389,874	35,352,806	35,172,362	32,183,650
Chinese indemnity				11,789,389	40,360,796	46,187,071	32,638,630	23,752,739
Funds of the central institution to help the famine-stricken districts	390,464	146,252	155,069	1,439,790	410,106	28,551	51,576	
Amount destined for the special account of the indemnity							3,000,000	
Funds devoted to administrative expenses of State forests							347,337	1,778,778
Amount destined for army matters				27,411,910			337,500	
Amount destined for conversion of the public debt							7,300	
Temporary loan							3,200,000	
Balance of funds destined to the redemption of the paper money of closed banks							4,728	
Amount left over from the preceding fiscal year	24,727,171	5,748,423	20,041,385	33,115,535	18,162,915	2,711,279	296,558	
Total	27,886,301	8,421,574	22,988,069	82,111,920	102,167,159	87,204,504	76,932,537	60,819,638
Total	113,769,381	98,170,028	118,432,721	187,013,442	226,390,123	220,054,121	253,682,356	254,549,818

EXPENDITURES OF THE TREASURY.

CLASSIFICATION OF EXPENDITURE.	CLOSED ACCOUNTS.					OPEN ACCOUNTS.		BUDGET ESTIMATES.
	1893-94	1894-95	1895-96	1896-97	1897-98	1898-99	1899-1900	1900-1901
Ordinary expenditures:	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.	Yen.
Civil list	3,003,000	3,000,000	3,003,000	3,000,000	3,000,000	3,000,000	3,000,000	3,000,000
Public debt	19,455,918	19,721,143	24,190,858	30,504,172	29,504,731	28,379,828	34,278,956	35,068,193
Imperial cabinet and privy council	472,321	427,790	487,993	513,729	454,579	406,660	367,483	358,683
Chambers of peers and of deputies	394,753	610,951	551,647	555,313	416,817	705,730	1,251,713	1,277,913
Ministry of—								
Foreign affairs	623,982	718,627	1,047,050	1,216,104	1,445,849	1,641,557	1,929,427	2,189,823
Interior	2,904,534	2,820,589	2,852,265	1,544,468	1,581,695	1,874,761	1,555,312	7,527,222
Finance	4,429,240	4,539,428	4,539,783	6,035,465	8,470,272	9,002,239	10,849,104	9,764,086
War	12,419,829	7,828,074	8,410,212	22,613,590	28,746,263	32,562,072	35,422,674	37,309,975
Marine	5,141,475	4,573,605	4,913,244	7,351,330	9,543,889	11,191,475	14,572,638	17,513,354
Justice	3,451,911	3,387,608	3,339,512	3,452,933	3,543,489	3,825,687	4,962,178	4,882,118
Public instruction	932,562	923,384	1,047,010	1,422,389	1,985,729	2,336,691	3,032,753	4,478,278
Agriculture and commerce	928,942	862,344	909,745	1,142,498	1,364,923	1,644,371	1,777,358	280,314
Communication	5,469,524	6,171,236	7,043,250	8,262,078	10,629,496	14,515,000	14,931,751	17,507,512
Colonies				7,583,928	1,817,024	1,915,751		
Board of auditors	125,815	126,716	126,188	144,966	193,583	200,405	200,067	202,131
Court of administrative litigation	37,321	36,514	39,255	40,237	40,797	39,376	43,031	44,096
Provincial administration	4,757,272	4,673,337	4,649,965	4,732,687	4,945,991	5,830,541	6,140,186	6,004,836
Reserve of the treasury								3,000,000
Total	64,545,599	60,421,346	67,148,007	100,715,887	107,695,127	119,072,144	137,314,631	150,408,534
Extraordinary expenditures:								
Civil list				700,000				
Ministry of—								
Foreign affairs	19,264	311,888	300,983	173,674	118,459	125,185	101,932	81,388
Interior	11,465,283	2,426,552	3,668,978	11,025,291	10,325,660	7,159,593	17,251,226	15,041,460
Finance	1,185,170	4,748,561	2,051,804	2,579,837	10,224,769	6,143,094	6,764,053	5,229,385
War	2,301,397	2,580,862	1,605,723	30,628,934	31,401,725	21,335,581	16,876,232	15,625,910
Marine	2,959,446	5,679,549	8,607,025	12,654,423	40,850,645	47,338,427	47,066,796	23,409,626
Justice	75,561	51,648	77,259	162,896	215,016	310,088	480,453	357,726
Public instruction	135,241	125,305	325,975	488,032	1,514,188	2,312,004	1,199,741	2,010,616
Agriculture and commerce	493,777	333,905	325,975	4,738,173	11,475,956	9,406,803	4,918,965	10,520,646
Communication	1,401,794	1,419,027	1,425,317	4,662,262	9,230,429	5,895,947	21,688,812	29,864,527
Colonies								
Total	20,036,273	17,707,297	18,169,172	68,140,622	115,983,717	100,685,425	116,348,210	102,141,284
Total	84,581,872	78,128,643	85,317,179	168,856,509	223,678,844	219,757,569	253,662,841	254,549,818

PUBLIC DEBT OF JAPAN, 1890-91 TO 1899-1900.

[From official sources. End of the fiscal year, i. e., March 31.]

DESCRIPTION OF DEBT.	1890-91	1891-92	1892-93	1893-94	1894-95	1895-96	1896-97	1897-98	1898-99	1899-1900
Loan called "Kinkosai" or "old debt," Without interest (debt of the old "Han" or "Daimio")	Yen. 6,803,090	Yen. 6,583,635	Yen. 6,364,181	Yen. 6,144,726	Yen. 5,925,272	Yen. 5,705,817	Yen. 5,486,363	Yen. 5,266,908	Yen. 5,047,454	Yen. 4,827,999
Loan called "Shinkosai" or "new debt" (id.), 4 per cent.	10,541,275	10,535,925	10,525,925	8,530,375	7,831,100	4,173,200	.....	.....	.....	.....
Loan for retiring the "Kinsatsu," 6 per cent.	11,890,000	11,850,600	1,855,800	.....	.....	.....	.....	.....	.....	.....
Loan called "Kinroku" (for redeeming the feudal pensions), 5 per cent.	30,760,020	30,750,020	30,740,020	30,730,020	30,397,120	30,211,120	29,823,320	29,453,820	26,046,920	25,428,650
Loan called "Kinroku" (for redeeming the feudal pensions), 6 per cent.	24,102,405	24,082,705	8,328,530	.....	.....	.....	.....	.....	.....	.....
Loan called "Kinroku" (for redeeming the feudal pensions), 7 per cent.	16,691,245	.....	.....	.....	.....	.....	.....	.....	.....	.....
Loan for public undertakings, 6 per cent.	10,700,200	10,680,200	.....	.....	.....	.....	.....	.....	.....	.....
Loan for the construction of the Nakasendo railways, 7 per cent.	19,980,000	13,923,900	.....	.....	.....	.....	.....	.....	.....	.....
Loan for naval armaments, 5 per cent.	17,000,000	16,990,000	16,980,000	16,970,000	16,960,000	16,950,000	15,006,000	9,288,600	9,222,600	8,796,600
Converted debt, 5 per cent.	88,182,300	109,858,100	154,483,000	166,482,450	166,482,450	168,472,450	172,061,700	173,857,250	169,293,050	168,633,600
Loan for covering additional expenditure in the construction of railways, 5 per cent.	2,000,000	2,000,000	2,000,000	2,000,000	.....	.....	.....	.....	.....	.....
Loan for the construction of railways, 5 per cent.	.....	.....	.....	2,000,000	4,000,000	6,000,000	10,000,000	17,807,350	17,907,350	34,042,700
Loan for the Hokkaido Railway, 5 per cent.	.....	.....	.....	.....	30,101,230	109,044,000	121,724,000	1,000,000	1,000,000	3,419,950
Loan for the war, 5 per cent.	.....	.....	.....	.....	.....	.....	124,572,000	124,835,750	124,835,750	116,576,450
Loan for communication works, 5 per cent.	.....	.....	.....	.....	.....	.....	3,000,000	38,000,000	37,900,000	119,181,300
New foreign loan, 7 per cent.	5,180,120	4,488,624	3,748,816	2,957,280	2,110,112	1,203,408	233,752	.....	.....	.....
Total	243,230,655	241,743,709	235,126,272	235,814,851	263,807,284	341,759,995	357,335,135	399,245,928	391,253,124	480,967,249
Loan for the suppression of the revolt, 7½ per cent.	10,000,000	10,000,000	10,000,000	10,000,000	10,000,000	8,000,000	4,000,000	.....	.....	.....
Loan for the redemption of the paper money (without interest)	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000	22,000,000
Loan for army purposes, 5 per cent.	31,370,072	25,702,384	19,200,044	15,704,773	13,020,517	10,679,236	9,045,082	6,995,374	5,112,265	2,199,463
Paper money in circulation	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Total	306,600,727	299,446,093	286,326,316	283,519,624	329,327,801	420,339,231	419,380,217	428,241,302	418,365,389	505,166,702

NOTE.—The above statement relates to conditions at the close of the fiscal year which ends March 31.

